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ESTABLISHED 1887

Serbia's Gangsters Riding High on War and Inflation

By Blaine Harden

BELGRADE—Alexander (Knele) Knezevic drove a red Porsche, were Air Jordan sneakers, carried two pistols and lived his last month in the fanciest hotel in Serbia.

A parade of young women delivered themselves to his room at the Belgrade Hyatt. He was a nice-looking, well-groomed man, 21 years old, tall, with rippling muscles and lots of money.

After he was found in his hotel room late last month with two bullets in his head, three in his chest and \$3,200 worth of Deutsche marks in his pants, his associates organized a funeral befitting a

Insisting that Belgrade grieve, they ordered nightchibs not to play music on the Friday night after the killing. Restaurants that had paid protection money to his gang placed hundreds of mourning notices in the local papers. More than 20 women also bought memorial ads, each proclaiming that she was Knele's one true love.

"You were the samurai of the hot asphalt of Beigrade," said a gangster friend in a eulogy at the crowded funeral. "There is no mercy on that asphalt anymore." His death illustrates more than the quality of mercy in Belgrade, seat of a regime whose support for ethnic war has made it an

The UN confirms an outbreak of typhoid in Bosnia. Page 6.

international outcast. His fast life and flashy send-off point to the phenomenal rise of gangsterism in Serbia — and the precipitous fall

of almost everything else.

As inflation gallops along at 3 percent a day, as monthly incomes skid beneath monthly grocery bills, as the president of Yngoslavia complains that people in what is left of his country "are killed as easily as in the movies," large parts of the country's economy are passing into the hands of men with guns.

in the Belgrade underworld, there is a broad and growing array of well-connected gangsters who might have been irritated by an ambitious young hood like Knele. Probably the best-armed and most dangerous figures in the Belgrade underworld are those who took leadership roles in the ethnic fighting last year in Croatia and this year in Bosnia-Herzegovina.

Western diplomats and Belgrade journalists who cover the crime scene say many well-known mobsters have been armed, funded and dispatched to the war zones by the Serbian government of President Slobodan Milosevic.

"The biggest heroes of the war so far are criminals," said Vanja Bulic, who writes about organized crime for the Belgrade fortnightly magazine Duga. "I would say that there are about 3,000 Belgrade criminals in Bosnia at the front."

"Crimmals can be very useful to the regime," Mr. Bulic said. "They are brave, imaginative and loyal to the people they work for." The most famous of these workers is Zeliko (Arkan) Raznjatovic, a longtime Belgrade gangster whom the U.S. State Department has singled out as a suspect for future UN war-crime investigations.

Arkan's black-hooded gang of fighters, known as the Tigers, have been photographed killing Muslims in Bosnian towns and kicking their bodies. He and his men played a leading role last year in the assault on and destruction of the Croatian city of Vukova the Schiene Besides leading his Tigers, who remain immune from the Sechian police — and despite calls in the federal Yugoslav government for

the arrest of all paramilitary formations --- Arkan has branched out He runs the Delija Detective Agency, which reportedly offers protection services to Belgrade casmos. He operates several service stations that sell smuggled gasoline. Early this month he operated a

bank in a fashionable Belgrade shopping center. Another prominent paramilitary leader who has gone from guer-rilla fighter to Serbian national hero to Belgrade businessmen is

known as Captain Dragan, a half-Serbian mercenary with Austra-lian citizenship. He trained Serbian guerrillas inside Croatia last Dragan, who does not disclose his real name, is now a co-owner of Elita Agency, a real-estate firm that advertises on Belgrade televi-

sion, offering quick cash to homeowners in need due to the wartime

collapse of the Serbian economy.

Knele, the young gangster killed in the Belgrade Hyatt last month, was the son of a well-known Belgrade gangster, Dusan Knezevic, now retired and coaching a youth soccer team. He was a mobster of a much less well-armed era.

He sold bricks to well-dressed people who walked by him on the street. If a passer-by could not be bullied into buying a brick, residents say, Dusan Knezevic would hit him with it.



5,000 Rally in Madrid to Mark 17th Anniversary of Franco's Death

marked the 17th anniversary of the death of Francisco Franco. About

Participants singing during ceremonies in Madrid as Spanish rightists home in fear of violence. The rally broke up peacefully, but Francoists then took to their cars, blowing horns and giving fascist salutes. The 5,000 attended the rally, while immigrants were reported to be staying police kept them away from a nearby anti-racist demonstration.

France Urges EC Partners to Reject Farm Deal

Japan Sees Room For Ending Ban On Rice Imports

By Steven Brull

tonal Herald Tribune TOKYO - Japan, afraid of being the spoiler of the Uruguay Round of world ed over the it may end its long-standing ban on rice

But such a move would come only after Japan attempted to modify any GATT agreement in order to blunt the impact on its own farmers, according to local press reports on Sunday.

Japan welcomed Friday's resolution of the U.S.-EC farm trade dispute that had stood in the way of completion of the sixyear negotiations sponsored by the Gencral Agreement on Tariffs and Trade.

But officials in Tokyo, and in Scoul, had privately been dreading such a deal, fearing that the spotlight would shift to their closed rice markets and force leaders to make painful political decisions. Officials of both countries reaffirmed

their stance that rice should be exempt

from the across-the-board tarification plan proposed last December by the di-rector-general of GATT, Arthur Dunkel. Over time, that plan, which would re-place existing nontariff trade barriers with tariffs, would lead to a substantial

opening of the rice market. Mr. Dunkel has asked GATT members to signal their acceptance of the plan before the end of "The U.S.-EC accord is welcome,"

Minister Kiichi Miyazawa of Japen said Saturday. "But we have to first watch France's reaction to it." Jean-Pierre Soisson, the French agri-

culture minister, said Paris planned to oppose the agreement. Japan has argued that rice should be an exception because national security

required self-sufficiency in its staple We must prevent tarification without exception," said Mitsugu Horiuchi, president of Japan's powerful farm lobby. the Central Union of Agricultural Cooperatives. "It would inflict irrevocable

damage on the world's food-importing Seoul also appeared adamant. We will actively participate in the See RICE, Page 8

Paris Asks Farmers For Restraint While Playing Down Veto

> By Alan Riding New York Times Service

PARIS — Recalling pointedly that France has often helped them out of отѕщ the ра Pierre Bérégovoy urged EC governments Sunday to close ranks around France in its opposition to a new farm trade agreement between the European Community and the United States.

But he also for the first time conceded that, as a last resort, France might exercise its right of veto over the accord that was negotiated by members of the Community's executive body on behalf of the 12-nation bloc.

Trade Representative Carla A. Hills said Sunday that French opposition would not necessarily kill the U.S.-EC accord, Bloomberg Business News re-ported from Washington.

[Speaking on an ABC television news program, Mrs. Hills called the accord a

balanced agreement, good for both

mously approved by the EC Commis-sion, which includes French member-

ship."]
But in an interview on a state-owned television channel, the French prime minister tried to play down the crisis, noting that the agreement still needed the approval of all EC governments and brushing aside the suggestion that France was isolated.

France needs Europe, but Europe also needs France," he said. France had never let down its partners, he added, and now asked for their

understanding.

He said that, when called on, France had shown solidarity with its partners, backing London in a lengthy budget dispute with the Community, Boun in its request for special treatment for Eastern Europe, and Southern Europe in its bid for extra development funds from the

The farm products agreement con-claded Friday bas been welcomed throughout Western Europe as a major step toward completing long-stalled

See GATT, Page 8

Realignment **Of Currencies** Unlikely to **Ease Tensions**

High Interest Rates Across Europe Remain A Concern, Analysts Say

By Carl Gewirtz

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PARIS - Brushing aside the weekend devaluations of the Spanish and Portuguese curren-cies, analysts expect tensions to be high when European foreign-exchange markets open on

The fundamental problem, said Jonathan Wilmot of Credit Suisse First Boston Ltd. in London, "is the urgent need to get European

interest rates down. The weekend changes are not enough to make a dent in that process," be said. "They are not an invitation to the Bundesbank to cut its rates. And that means the turnoil in the for-

eign-exchange market is not finished yet."

Germany gave no indication whether or to what extent the weekend realignment might permit a further reduction in its interest rates. which serve as the benchmark for the rest of

Asked about Germany's intentions, Hans Tietmeyer, vice president of the Bundesbank, said after the weekend meeting in Brussels, You can be sure that Germany will do what it

feels is appropriate." Analysts said Germany might adjust its short-term interest rates but would not lower

either of its two key official rates.

The Irish punt, which had widely been expected to be included in the weekend realignment, is seen as a likely candidate for attack, as is the Portuguese escudo because its 6 percent

devaluation is not considered sufficient. But since both currencies are protected by exchange controls, the full fury of speculators challenging the credibility of what remains of the European Community's fixed exchangerate mechanism is expected to be directed at the

Danish krone and the French franc. Industry in both countries is suffering from the loss of competitiveness caused by the recent devaluations by Britain, Italy, Spain, Portugal, Sweden and Finland.

In addition, the Danes desperately need lower interest rates to help relieve the strains on its beleaguered banks. Some analysts argue that the fragility of the Swedish banking system played a large role in Sweden's refusal last week to repeat the massive increase in interest rates it launched in September to protect its currency

Although French banks are in relatively good shape, growing problems with commercial real

estate are an increasing concern. The French franc survived a massive attack

in the September currency crisis that drove both sterling and the lira out of the currency

See MARKETS, Page 16

Devaluation

Is EC Choice **Once Again**

Compiled by Our Staff From Dispatches BRUSSELS - The European Community on Sunday went ahead with the second realignment of its exchange-rate mechanism in two months to try to calm turbulent money markets, devaluing the Spanish and Portuguese currencies by 6 percent each.

The decision was announced early Sunday after more than 10 hours of talks among top EC monetary officials, called to Brussels for an emergency meeting after a wave of speculative selling on foreign exchanges.

The final communiqué from the monetary committee meeting made no mention of either the Irish punt or the Danish krone, both of which had been under pressure since Sweden cut its krona loose from the currency grid on Thursday, sparking a new round of turmoil.

It also made no mention of record high German interest rates, regarded by many as the reason for much of the tension. The prior currency crisis in September was

triggered by Finland's decision to sever its currency's ties with the exchange-rate mechanism. At that time, the peseta was devalued by 5 percent and the British pound and Italian lira were both forced to quit the system of semifixed exchange rates.

Prime Minister Anibal Cavaco Silva said Sunday that the new realignment was not forced on Portugal by the market and reflected solidarity with Spain. He said Portugal requested the action to maintain exchange-rate stability and to give the government more room to

"The escudo survived without any problem the foreign-exchange crisis on Friday, and for

See MONEY, Page 16

Kiosk

Yeltsin Offers His Foes a Deal

MOSCOW (Renters) -President Boris N. Yeltsin wants to strike a deal with his critics on a constitutional division of powers between Rusaide said Sunday.

Itar-Tass quoted State Secretary Gennadi E. Burbulis as saying Russia needed "nontraditional forms of political and CIVIC DEACE.

Mr. Yeltsin'a proposal of a power-sharing pact may take some of the heat out of a political battle between parliamentary conservatives and radical reformers that risks coming to a head at the Congress and threatens to derail moves towards a market economy.

General News

Bill Clinton will be handed a series of economic options in December. Page 2.



MANY HAPPY RETURNS — Boris Becker celebrated his 25th birthday on Sunday by defeating Jim Courier, 6-4, 6-3, 7-5, to win the ATP World Championship in Frankfurt. Page 19.

Stalinist Zulu Drives the ANC Hard Line

By Bill Keller New York Times Service PIETERMARITZBURG, South Africa - Harry T. Gwala is a Zulu by ancestry and a Stalinist by reputation. Of the two labels, he

is more comfortable with the sec-Worse things happened under capitalism than under Stalin," Mr. Gwala said, wallowing happily in the notoriety that surrounds him as the most beligerent hard-liner in the top ranks of the African Na-

tional Congress. In peaceful times, Mr. Gwala had been gunned down while remay come to be perceived as an turning from a peace parley with eccentric throwback, a bogeyman the rival Inkatha Freedom Party.

easy about a future under majority rule. But his image as a fearsome warlord serves him well these days as Natal Province, where he pre-sides over the midlands region, slides deeper into civil war.

who frightens away moderates un-

"I consider myself a hard-liner because we live under very hard conditions," said Mr. Gwala, an impish man with a goatee who has spent 50 of his 72 years in the Communist Party, and 21 of them in South African prisons. A week earlier, his deputy, Reggie Hadebe, had been gunned down while reshield and those feathers on my

The war in Natal is essentially a gear Mr. Buthelezi often dons to battle among Zulus, the prevailing address his followers. ethnic group here and the largest in South Africa.

The Inkatha Freedom Party, led by Chief Mangosuthu Buthelezi, has built a predominantly rural base by promoting conservative Zulu tradition and by co-opting the Zulu tribal authorities. The African National Congress rejects tribal authority as an anachronism, one much exploited by whites under

head." Mr. Gwala said with distaste, alluding to the ceremonial

"I have no such attachment, except to show my children what the past looked like," Mr. Gwala said.
"Humanity passed through the
phase of tribal culture. You can't go to an ANC rally and talk about that. They will boo you down. They consider themselves South Afri-

Mr. Gwala emerged from his last tour in the penitentiary on Robben Island with a mysterious weakening of his muscles that left his arms

hanging useless at his side and See ZULU, Page 2

China Is Hot for Stolen Luxury Cars

By Nicholas D. Kristof

New York Times Service HONG KONG - The best way to learn about the growing economic links between Hong Kong and China is to leave a new Mercedes-Benz on a street overnight. In the morning it may well be in China.

Thieves will have stolen it, driven it to a deserted dock and loaded it onto an armored speedboat for the quick trip to Guangdong Province across the border. Once there it will be given a new registration, perhaps in exchange for a bribe, and sold to an office or person not inclined to ask too many ques-

"Two or three years ago, we never thought it would be a big problem," said T. K. Chan, a chief superintendent of the Royal Hong Kong Police. "But now it's very serious."

The smuggling is a tribute to China's simultaneous boom in both capitalism and corruption. As China has opened up over the last dozen years, it has been increasingly possible for smugglers to fence stolen goods. pay off the police, hide their speedboats and conceal their profits in the banking system.

The scale is enormous, particularly for cars, video recorders and computers. According to official Chinese estimates, more than one million video recorders are smuggled into

China each year, accounting for 90 percent of all those sold.

As for Mercedes-Benzes and other huxnry cars, 1,324 were stolen in Hong Kong in the first nine months of this year, an average of one every five hours. It was double the number in the same period last year, and the great majority are believed to be in China."

The latest car to win the compliment of being stolen in large numbers is the Mazda 929. It made an appearance at a recent car show in the southern Chinese city of Guangzhon, and people were so impressed that they

See CARS, Page 6

President Alberto Fujimori turning to face reporters after casting his congressional ballot Sunday in Lima.

Exit Poll Shows Fujimori Slate Leading in Peru

By Don Podesta

Washington Post Service
LIMA — Millions turned out Sunday amid heavy security to vote for a Congress that is to write a new constitution and return the country to democracy, with an early exit poll indicating that President Alberto Pujimori's party would win an absolute majority.

A spokesman for Apoyo, Peru's leading opinion poll firm, said the first exit poll projection gave Mr. Fujimon's New Majority-Change 90 party 45.3 percent of the vote. The nearest rival was the Christian Democratic PPC party. which was credited with just 8.3 percent, Apoyo

Democracy was interrupted in April when President Fujimori shut down the legislature

and assumed near-dictatorial powers.

The new 80-seat Congress, which is likely to be dominated by Mr. Fujimori's allies, will also function as a legislature while it writes a consti-

tution. Complete official results will not be available until Monday or later.

A clear majority by his slate would put Mr. Fujimori in a position to influence the new constitution, including consideration of whether the president may run for re-election.

The vote was boycotted by Peru's two largest political parties, the American Popular Revolutionary Alliance of former President Alan Gar-

April, and the Popular Action Party. The two parties argue that the electoral process is illegit-imate and that it will only ratify what they consider to be Mr. Fujimori's dictatorship. The efforts of the Shining Path guerrilla group to disrupt the elections failed to keep most of the 11 million voters from the polls, despite widespread apathy. The guerrillas had set off bombs and called a strike three days

to vote, and those who not face a fine of 20 soles At least two bombs went off in Lima on Sunday morning, but no injuries were reported.

before the voting. Peruvians are required by law

Coal Inspectors Fault U.S. Mining Board

By Keith Schneider New York Times Service

DUNLAP, Tennessee - Federal mining inspectors in Tennessee and in five other states say the head of the agency that oversees, the \$20 billion coal industry has repeatedly interceded on behalf of coal companies to thwart enforcement of the law regulating strip mining.

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The inspectors, who head regional offices of the Office of Surface Mining, Reclamation and Enforcement, said that the director, Harry M. Snyder, had ordered them to end investigations of violations, reduce fines, eliminate penalties, divert prosecutions and prevent inspections. Such intervention, they said, has also made them refuctant to enforce the law aggressively.

The inspectors, as well as several ranking officials in the surface mining office, said that Interior Secretary Manuel Lujan Jr. knew of Mr.

Snyder's actions and, by not inter-fering, in effect sanctioned them. The employees question the pro-priety of Mr. Snyder's interference as well and, in some cases, the legality of what has occurred,

Mr. Lujan has staunchly advocated eliminating restrictions on developing the nation's coal, mineral, oil and timber resources. He indicated as much in a September speech to coal industry executives and at a subsequent news conference later, when he discussed what he expected from the strip-mining agency and other Interior Depart-

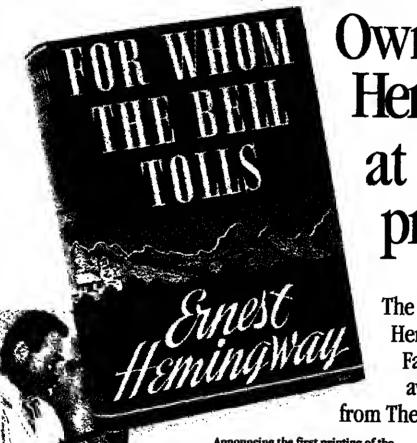
regulatory agency. We want to be a development agency on our national lands."

Mr. Snyder, who has directed the Office of Surface Mining Reclamation and Enforcement since 1989, said the attacks on his leadership were undeserved and came from employees jockeying for position in the Clinton administration. What's the point of this exercise?" he asked, "I'll be out of here in a few weeks. The whole thing makes

The inspectors said they chose to make their accusations public to the attention of Presidentelect Bill Clinton to a pollution problem that they believe can be ment divisions. He was quoted as climinated if they are allowed to saying, "We don't want to be a enforce the strip-mining law.

The law, adopted in 1977, sets rigorous standards on the opera-tion of strip mines and the protection of streams from erosion and drainage from those mines. It sets up stringent requirements on how coal companies fill in the mines after their work is completed. And it sets standards on what land can or cannot be mined.

The strip-mining law was one of the most important environmental laws ever passed by this country," said Willis L. Gainer, branch chief of an agency's field office in Knox-ville, Tennessee. "But under Rea-gan and Bush we never had the support from Washington that we needed to be a strong regulatory agency. It's gotten worse in the last year. Maybe that will change in the Clinton administration."



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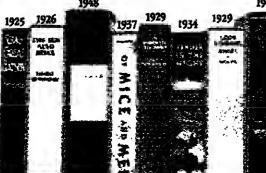
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Clinton to Weigh **Economic Options** In Mid-December

By Paul F. Horvitz tional Herald Tribune

WASHINGTON - President-elect Bill Clinton will be handed a list of economic policy options in mid-December that could include measures to stimulate bank lending and speed up federal construction spending, his chief economic adviser said Sunday.

The adviser, Robert B. Reich, also said he knew of no plan to raise taxes on U.S. corporations, and reiterated that Mr. Clinton had not ruled out a short-term rise in the legal limit of the federal debt.

"President-elect Clinton's No. 1 campaign promise and responsibility is to get this economy moving again," Mr. Reich said. "If it requires a little bit of deficit increase, well that's something that he may consider, but no decisions have been made at all."

Mr. Clinton will also receive a list of alternatives on domestic affairs in mid-December; it will stress "fundamental change," said his chief domestic policy aide, Al From. The op-tions will include reform initiatives in government operations and in the financing of political campaigns, plus a voluntary "national service" plan for young Americans, he said.

Mr. Reich, a lecturer at Harvard and a longtime friend of Mr. Clinton's, said that no decisions had been made on economic options and would not be made until the presidentelect reviewed staff recommendations in about three weeks.

He likened press speculation about a Clinton economic policy to "reading tea leaves."
"We are looking at all feasible options," he said.

But the outlines of a package of options is already taking shape, and Mr. Reich and Mr. From offered some possibilities in a broadcast interview Sunday, Mr. Clinton will take office

Mr. Reich restated Mr. Clinton's essential goal of taking a two-track approach to the economy — directing private and public spending toward education, training and infrastructure development to create jobs in tandem with a plan for "responsible, disciplined" reduction of the nation's massive debt.

He also said that Mr. Clinton would attack such underlying economic issues as declining wages and productivity, but did not say how. On the CBS program "Face

Paul Greenberg, the editorial page editor of the daily seems astounded that anyone here speaks in complete sen-

stantial, and his transition team

in terms of its business connec-

tions and lobbying activities is one of the best-connected

I think these opening days

may be father to the tone of the Clinton administration and a kind of Clintonized culture

that's going to take over the country in the '90s.

Q. What do you mean by Clintonized culture? A. Very permissive, full of feel-good sentiments, but one

that does not come to grips with

the principal issues or even rec-

ognize them. The outstanding

example might be the abortion issue, in which he has gone from

one side to the other and may

come back again depending on where the pendulum of public opinion goes. I don't think he has really any hard and fast

Q. Can he make the choices and do the hard work needed to

A. A man can be born again in an instant. All I will say is

that his past record does not

indicate someone who can take

a serious position that would

risk his popularity. And that is

very much what facing some-

thing like the deficit would re-

He is very capable, however,

of taking the same set of statis-

ties that mark the Bush administration's economic steward-

ship and presenting them as a

great success story. In other

about ourselves. We may be in the same position and since so

much of the economy is psycho-

logical we might actually be in a

better position. Q. In other words, you seem

to be saying that you expect the worst but hope for the best?

A. That's fair. I believe in the

traditional honeymoon period. 1 want to extend the governor

— the president-elect — every possible chance.

words, we may feel much better

turn around the economy?

opinions on the subject.

tences and can keep our shoes on during press conferences and so on. I'm not surprised by that. He is a very good talker but even now one can see creeping around the edges the famil-iar mark of his administration here. Note that the guidelines or rules on ethics represent ges-tures rather than anything sub-

he came on the scene as a successful candidate for attorney general of Arkansas. Q. What do you see as Mr.

A. His strengths are many:

MONDAY Q&A

stant striving for popularity.

may turn out to be an elongated campaign for re-election --- it would not be the first one to operate in that fashion. I see a presidency that may

I see a great attention to small and glamorous issues, often in the way of gestures rather than any direct attack on the

Q. Will be listen to advice, especially advice that is critical of his positions?

Clinton has done so far? A. He has done very well. It does not take much for a governor and president-elect from Arkansas to do very well bewhich the new president will speed, or "front-load," the four-

needed to pay for the spending. ting up a network of communi

The president-elect attended

Mr. Clinton afterward termed the sermon "terrific," and the two men met briefly in.

Mr. Clinton also prepared to campaign Monday in Georgia for Senator Wyche Fowler Jr., a Democrat who is facing a runoff election against the former Peace Corps director, Paul Co-verdell, a Republican. Mr. Fowler failed to win the state-

Asked Sunday about a report last week that Clinton aides were considering new corporate taxes, Mr. Reich said he knew

Clinton Watcher Expects the Worst

Arkansas Democrat-Gazette, in Little Rock, Arkansas, who describes himself as "critical" of President-elect Bill Clinton, spoke with Robert C. Siner of the International Herald Tribune.

Q. How long have you been watching Bill Clinton? A. At least since 1976, when

Clinton's strengths and weaknesses in the state offices that

intelligence, energy, a capacity for change, and ambition. His weaknesses include ambition, a capacity for change so great that it is hard to determine

what principles, if any, he at the core of his politics, and a con-Q. How do you see these car-rying over to the presidency? A. I see a presidency that

temporize and compromise on the principles and the problems facing the country, such as how to handle the enormous and growing deficit or how to shape American foreign policy in a

A. He is a very good listener. I think he will accept advice from almost everyone, but he will probably follow only that counsel that tends to strengthen his hold on public opinion. I would love to be surprised. O. How do you think Mr.

Chancellor Heimut Kohl's center-right coalition wants German troops to be able to take part in UN peacekeeping missions and eventually fight alongside its alies on missions like the Gulf War. The Social Democrats decided last week to sanction German troops taking part in UNmandated peacekeeping missions but stood firm against government pressure to allow troops to join UN-led combat missions. They say such a the Nation," Mr. Reich said the issue was the extent to measure would violate the constitution. A two-thirds majority in parliament is necessary to change the constitution, but Mr. Rühe told the Bild am Sonntag newspaper that the coalition could bring in the changes with a simple majority vote if the

year, \$220 billion "investment" program he advocated during the campaign. Mr. Reich indicated that there might be a move to speed spending in wa-ter, sewage treatment, highway and worker training programs while going more slowly on budget cuts and tax increases

He also said that Clinton aides were examining the possi-bility of stimulating bank lending to help improve economic nues, but that no decision had been made. During the campaign, Mr. Clinton spoke of setty development banks to lend at favorable terms in depressed ar-

an ecumenical service Sunday at a Roman Catholic church in Little Rock, Arkansas, and heard the Reverend Jesse L. Jackson praise Mr. Clinton's campaign call for "a new covenant" between government and the governed.

private, Reuters reported from the Arkansas capital.

mandated 50 percent of the vote in the Nov. 3 election.

of no such plan, adding: "Cor-porations; Don't worry!"

At the same time, Mr. Reich said Mr. Clinton had not "in any way" abandoned his pledge to offer tax relief to the middle

Mr. From, head of Washington's Progressive Policy Insti-tute, which has been aligned with centrist Democrats, gave every indication that the new president would continue to stress the theme of change in politics-as-usual. Adding a new wrinkle to Mr. Clinton's college-loan program, Mr. From said it might be possible for high-school graduates to earn college-aid vouchers by first working in public service jobs at police departments or clinics.

TRAVEL UPDATE

their campaign of sabotage and bombings in Assam.

Indian pilots refused to fly to Jamina and Kashmir state after a secret government circular cautioned against possible missile attacks by Muslim militants on civilian flights, the pilots' union said on Sunday. (Reuters) Air France says it can promise only one flight in three on medium-length routes and eight flights out of 10 on long-haul ones on Monday because of a 24-hour strike by ground staff and crews. Domestic flights on Air-Inter were not expected to be affected by the strike, called to

on Air-inter were not expected to be affected by the sinke, cancel to protest a company austerity program.

(Reuters)

Paris communers prepared for more disruption on Monday as drivers wowed to continue their rush-hour stoppage on the Métro, the city's underground train system. But union members were to vote on a possible cod to the strike, which began Tuesday, when they consider a deal continue with members.

reached with management. (Resters)

Budapest rail workers have called a two-hour warning strike on Monday morning to press their demands for higher wages and job security. Hungarian media reported Sunday. The strike was expected to halt most freight and passenger rail traffic, including international trains, between 5 A.M. and 7 A.M., the reports said.

(AP)

This Week's Holidays

police said Sunday.

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious bolidays:

MONDAY: Japan WEDNESDAY: Suriname, Yugoslavia.

THURSDAY: Puerto Rico, United States, Yugoslavia. SATURDAY: Albania, Chad, Mauritania, Panama.

Sources: J.P. Morgan, Reuters.

ZULU: ANC Hard-Liner a Stalinist

(Continued from page 1) causes his head to stump forward.

Thus, his belicose image diminishes in person, when the phone rings and he must prevail upon a visitor to lift the receiver to his ear for him, or when his secretary slips his glasses over his ears so he can read the computer printonts chart-ing his membership gains in formerly lukatha areas. There seems to be an element of bluff in his Stalinism, which in con-

versation emerges more as an intelectual provocation than as a design for the future of his country.

He insists that his own experience of life under the ruling whites and the National Party has left him with an abhorrence for the kind of limits on political freedom that Sta-

lin perfected.
The one-party system has its own big disadvantages," he said.
"The Nats tried it. They banned

everyone."
His most vivid memory of his only trip to the former Soviet bloc, in 1989, is his attempt to purchase 2 large suitcase in East Germany and finding only a single small version on sale.

"Centralized planning" he said with contempt, peering across his battered desk, where the only book is a blue-bound volume of Lenin's selected writings. He has since tempered his economic views to make room for a measure of free enter-

legacy of communism. So when a

gang of party leaders tried to over-throw the Soviet leader in August 1991, Mr. Gwala sent them a mersage of congratulations. Mr. Gorbachev, he still contends, "was a traitor to socialism."

Mr. Gwala was a gnerilla in Spear of the Nation, the congress underground known as MK (for Umkhonto we Sizwe), and Inkatha critics say he has orchestrated paramilitary hit squads throughout Natal in a campaign to drive out Mr. Buthelezi's supporters.

More impartial observers say that, at the least, Mr. Gwala's miltant oratory, including an oft-quoted boast that we kill Inkath wardords," has fanned hostilities and that the ANC has allowed its supporters to rage out of control.

Mr. Gwala opposed the con-gress's 1990 decision to suspend the guerrilia struggle. He is an arden proponent of "self-defense units in the townships and admits that he has occasionally "called on MK when an area is being invaded." He concedes, too, that he does not at ways control township youngster who "are more radical than I am."

But the congress leader insists that his image as an apostle of violence is exaggerated, and that the congress's advances in Natal are based on political support, not go oline bombs. Even his most notorious line, he grambles, was quoted

Moscow unremittingly gloomy, but accepted the word of his hosts that the misery was the result of Mikhail S. Gorbachev's reforms, not the legacy of communism. So when the word of his hosts that is they come to attack us, we won't greet them with Bibles, we won't sing hosannas to them We will kill greet them with Bibles, we won't sing hosannas to them. We will kill them."

WORLD BRIEFS **Bonn Dispute Over Military Deepens**

BONN (Reuters) - Defense Minister Volker Rihe threatened Sunday

to push measures through parliament to give Germany a wider military role because the opposition Social Democrats refuse to amend the

First Major Work by Berlioz Found

PARIS (AFP) — The first major work by the French composer Hector Berlioz, a full-scale mass which was long believed destroyed, has been found and will soon be published, a Belgian musicologist, Patrick Gillis, said Sunday. "This is an extremely rare discovery," he said. "Sometimes small extracts of a musician's works are found. But this is a work an hour

and a half long."

The work, which is for soloists, choirs and orchestra, was written in 1824 and uncovered at the end of last year by a Belgian organist, Frans

memoirs that he had burnt the score in 1827, but Mr. Gillis said that he

had probably only burnt the copy for orchestra and choir, and not that

DUBLIN (NYT) — Priests and bishops in pulpits all over Ireland reminded congregations Sunday that the Church considered abortion to be murder. But the churchmen stopped short of ordering Roman Catholics how to vote on Wednesday in the national referendum on a constitutional amendment that would expand the grounds for legal abortion in

this predominantly Catholic country.

The official position of the country's 35 bishops is that Catholics may

The official position of the country's 35 bishops is that Catholics may vote either way, as a matter of conscience, but several bishops have made it clear that they would prefer a "no." The primate of Ireland, Cardinal Cahal Daly, supports the official position.

Prime Minister Albert Reynolds, whose outgoing government drew up the wording of the abortion amendment, has said repeatedly that he believes that the proposal will be approved. But the most recent polls indicated that people would vote against expanded legal grounds for abortion. And none of the combatants in the national debate on the issue seems certain of the outcome. In 1926, realls shound inaccurately that

seems certain of the outcome. In 1986, polls showed inaccurately that a

UNITA or No, Angola Set to Proceed

LUANDA, Angola (AP) - The government said a new parliament

would convene by the end of the week with or without delegates from the

National Union for the Total Independence of Angola, according to news

The governing Popular Movement for the Liberation of Angola, in accord with the 10 parties present for Saturday's multiparty meeting, called on rebels to join a government of national unity.

them were burned to death — when two remote-controlled bombs exploded almost simultaneously in this northeastern Indian city, the

At least 38 people died after a bomb left in a paper bag beside the driver's seat exploded as a bus was about to leave a crowded market late

Saturday afternoon, a police spokesman said. Two people were killed and six injured when a bomb planted on a parked motor scooter exploded

minutes afterward in front of a guest house where state legislators stay, he

The police are blaming the bombings in the capital of Assam state on the outlawed Bodo Security Force. It wants to break away from Assam

and form a separate state for the Bodo tribe within the Indian union,

Intelligence officials said Bodo militants had recently begun to intensify

GUWAHATI, India (Reuters) — Forty people were killed — many of

40 Killed in 2 Bombings in Assam

majority would vote to permit divorce, which is not allowed here.

used by the conductor, which contains the parts for all performers.

Irish Church Warns on Abortion

Moors, in the Saint Charles Borromee church at Antwerp, Belgium. Moors, in the Samt Charles Borromee chirch at Antwerp, beginn.

The handwritten score was found in a bound volume of other scores and was marked "Solemn Mass by H. Berlioz." The volume had been a gift to the Belgian violimist Antoine Bessens in 1835. Berlioz wrote in his

Social Democrats failed to give its support

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TRANSITION / WATCHES

Tough Message for Clinton From Moscow

WASHINGTON — Five weeks before the presidential election, one of Bill Clinton's top foreign policy advisers made a quiet visit to Moscow. The adviser, Michael Mandelbaum, a professor at Johns Hopkins University, was formally attending a conference on the future of Russia, but he also carried an informal message: Mr. Clinton was serious about increasing U.S. help for Russia's reforms.

The most striking message, however, came from the Russian side of the table. President Boris N. Yeltsin's reforms are in deep political trouble, Kremlin officials said. The West has promised plenty of aid but delivered little, they complained. Mr. Veltsin is under pressure to take a tougher line defending Russia's interests, they said, and that could mean a more prickly relationship with the United States. "Michael was shaken," another participant said of Mr. Mandelbaum. "He had not expected that kind of onslaught."

Mr. Clinton is two months away from inauguration, but he is already hearing warnings about a coming crisis in Busics and his

already hearing warnings about a coming crisis in Russia and his responsibility to avert it. He has made it clear that he wants to focus on U.S. economic difficulties for the time being, an asenda that would not be helped by large new commitments of foreign aid to Russia. Yet the warnings about Mr. Yeltsin's prospects are growing

If Mr. Yeltsin fails, Mr. Clinton is being told, the likely alternative is far worse: a nationalistic, anthoritarian regime that would be deeply unfriendly toward the West. (LAT)

Bush Team to Leave the Wetlands Alone

WASHINGTON - The Bush administration will not try before leaving office to relax regulations that protect wetlands from development, White House officials said.

Shortly after the election, members of the staff of the White House Council on Competitiveness, which is headed by Vice President Dan Quayle, discussed the possibility of changing the wetlands regulation. But they have abandoned the idea in the face of resistance from environmental officials in the Bush administration.

William K. Reilly, the administrator of the Environmental Protection Agency, said he saw no reason to make such a change, and White House officials acknowledged that it could not be put into effect without Mr. Reilly's agreement.

Religious Right Gains in Local Elections

NEW YORK - In a nationwide push for power at the state and local levels, conservative Christian candidates won hundreds of races on Election Day, establishing themselves as a grass-roots political ing a base from which to push for control of the

Republican Party.

Tallying the results of the sometimes obscure races for seats on school boards, city councils, state legislatures and the like, both they and their opponents agree that what is known as the religious right

The liberal lobbying group People for the American Way, which has led the fight against the religious right around the country, said fundamentalist Christian candidates had won about 40 percent of

the 500 races the group monitored around the country.

The most intensely contested battleground was California, but the movement also scored successes in states such as Iowa, Kansas, Florida, Texas and Oregon.

As the religious right gains more and more ground in local government, it will be able to advance its conservative program of opposing abortion and laws guaranteeing the rights of women and mosexuals, seeking the removal of certain books from school libraries, pressing for school prayer, emphasizing abstinence in sex education classes and pushing the teaching of creationism in schools. In addition, skirmishing has already begun within the Republican Party for what such prominent members as Governor William F.

Weld of Massachusetts say will most likely be a bruising battle to control the party's direction.

George Stephanopoulos, Bill Clinton's communications director:

We don't know exactly what the situation in the economy is going to he like yet in January.

Quote-Unquote:

Away From Politics Public confidence in the nation's clergy has reached an all-time low, according to a survey by the Princeton Religion Research Center. In the poll, 54 percent of respondents gave the clergy high marks for honesty and ethics, ranking them well below pharmacists and just

• Oil company officials must turn over full transcripts of conversa-tions recorded the night of the Exxon Valdez oil spill in the Gulf of Alaska in 1989. A judge in Anchorage, Alaska, ruled that Exxon Oil Co. and Alyeska Pipeline Service Co. must produce the transcripts after excerpts indicated that Exxon had merely made a show of cleaning up immediately after the spill.

 A leading pro-Israel group has selected a new president with close ties to the Democratic Party. The American Israel Public Affairs Committee chose Steve Grossman, a Massachusetts businessman and chairman of the state's Democratic Party.

Tornadoes in Mississippi and Tennessee killed at least 16 people and injured 20 over the weekend, officials said.

e The Justice Department has appealed a court order reinstating Keith Meinhold, a homosexual navy sailor, arguing that the Los Angeles judge who issued the order did not give the navy a proper

 A woman and her 3-year-old son died over the weekend in a fire in their Detroit home. Officials said that steel grates over doors and windows designed as crime-prevention devices blocked the victims' escape and prevented rescuers from reaching them.

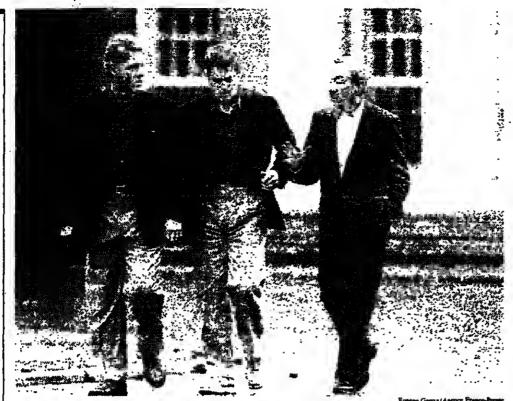
The Albuquerque, New Mexico, chapter of the National Association for the Advancement of Colored People threatened to boycott two movie theaters if they did not remove security guards hired to patrol during showings of "Malcolm X," the film about the life of the black leader.

• The New York Times has reached a tentative agreement on a contract with its pressmen's union, an important step in hastening full operation of the paper's \$450 million printing plant in Edison,

• Four years after leaving office, Louisiana's oft-investigated former insurance commissioner, Sherman Bernard, was indicted on charges of extorting \$80,000 from five insurance companies. "I feel Pil be exonerated." he said. "I haven't done anything."

Residents of the New York area will be better protected from aircraft noise under measures amounced by the Federal Aviation Administration. The measures include shifting aircraft approaches to La Guardia and Kennedy airports and making helicopters fly higher over Westchester County, north of the city.

• The Bush administration has issued regulations to prevent states from using bookkeeping loopholes to collect billions of extra dollars from the federal government for Medicaid costs. The new rules, issued at the request of President-elect Bill Clinton, are intended to bar states from using questionable tax and donation programs to force the federal government to give them more money for Medicaid, which helps pay health care bills for 27 million poor people. UPL, LAT, AFP, NYT, AP



The president- and vice president-elect listening to Warren Christopher, transition team leader, as he made a point during a weekend stroll through the grounds of the Little Rock governor's mansion.

Clinton Vows to Stay in Touch

dia," said Larry J. Sabato, a profes-

Citizens to Have Electronic Access to the White House

By Richard L. Berke

New York Times Service LITTLE ROCK, Arkansas The Clinton White House will use the kind of broad communications strategy that worked so well for him during the campaign, officials on Bill Clinton's transition team

They said they expected Mr. Clinton as president to appear on television call-in shows as well as to make frequent radio addresses, and plans are being made for a toll-free telephone number where people can make suggestions.

Even before his inauguration on Jan. 20, Mr. Clinton plans to hold at least one televised question-andanswer session with ordinary citi-

We are building in the transition mechanism a two-way dialogue with the people of the coun-" said Betsey Wright, who handles public outreach efforts for the transition team. "Bill Clinton is simply not going to sit in the Oval

Ms. Wright said the plan was for each session to concentrate on a specific topic, like the economy. Building on an innovation that Ed-mund G. (Jerry) Brown Jr., the former California governor, used in: the primaries, she said people would be able to call an 800 number to suggest ideas. They will also be encouraged to follow up in writ-

"These are mechanisms to break through this cell of cynicism," she

ten forth.

Some view these plans as a peace offering to the backers of Ross Perot, the independent candidate who was criticized during the cam-paign for saying that if elected president he would use electronic town meetings" and toll-free numbers to help set policy.

By Robert Pear New York Times Service WASHINGTON — The chief

President George Bush's aides that

they may destroy telephone logs

and other personal records during

the transition. Congressional aides, say the legal opinion will hinder their investigation of the search

through Bill Clinton's passport

Telephone calls between the

State Department and the White

House have emerged as a potential-

House was involved in the search for information that might have

in particular, congressional investigators want telephone logs for James A. Baker 3d, the White House chief of staff, and two of his aides, Janet G. Mullins and Marga-

ret D. Tutwiler, to see if there is any

valuable source of evidence for a inquiry into whether the White

naged Mr. Clinton's presiden-

To Destroy Some Notes

While Clinton aides insisted that pretending it's the voice of all peothey would not let their decisions ple. But it is some people." be dictated by participants in these Asked what sort of ideas could programs, some analysts cautioned against too much reliance on them.

"It makes it appear that he's keeping in touch, and it's a very populist innovation that enables m to short-circuit the news me-

emanate from citizens at a public question-and-answer session, Mr. Mankiewicz said, "Some of them are lonoy, some of them are not bad - just like you get from the

Lady MacBeth, or Cinderella? Mrs. Clinton Makes News for Starved Press

By Howard Kurtz

Washington Post Service
WASHINGTON — The American Speciator
has called her "the Lady Macbeth of Little Rock." To Human Events magazine, she is "the Evita Perón of American politics."

Garry Wills, writing in the New York Review of Books, pronounced her "one of the more important scholar-activists of the last two decades." Gail Sheehy, writing in Vanity Fair, called her the "lawyer-activist-teacher-author-corporate boardswoman-mother and wife of Billsomething."

In recent days, Hillary Rodham Clintoo has been back on the front pages of USA Today, the Los Angeles Times, The Washington Times and The New York Times, which wondered "whether Hillary can be Hillary without meddling with the nation's myths." The Washington Post suggested that a "Hillary cult" might be hrewing. "Nightline," an ABC television program, devoted an entire broadcast to the subject.

In short, millions of trees have been felled and hundreds of talk shows devoted to what cover stories in both Time and U.S. News & World Report have duhbed "the Hillary factor." This orgy of coverage may reveal more about the media than about the first-lady-to-be.

The press loves to personalize complex issues, and presidential families fit the hill nicely: Billy Carter as the wayward sihling in a "Dogpatch" White House. Nancy Reagan as the symbol of the greed decade. Neil Bush as the poster boy of the savings and loan scandal.

In a larger sense, Mrs. Clinton has become a blank canvas upon which ideologically inclined authors paint their brightest hopes and darkest fears. Some conservative writers have portrayed her as a feminist shrew,

"It's the demonization of Hillary, the secret liberal plotting the takeover," said a Newsweek correspondent, Eleanor Clift. "It's just amazing. the uneasiness about the role of professional women. Parts of Washington have been in arrested

development and have suddenly been forced into

At the same time, many liberal women have elevated Mrs. Clintoo to Eleanor Roosevelt status, somewhere between Wonder Woman and Cin-

derella." as the San Francisco Chronicle put it.
The rise of Mrs. Clinton, a Yale Law Schoolgraduate and longtime children's advocate, is fast cinating on several levels. Ellen Goodman, a Bost too Globe columnist, said the "Hillary watch" was actually "a cooversation about social and genera".

But the latest outhreak of Hillary mania, despite Mrs. Clintoo's recent low profile, has much to do. with the news-starved environment of the presidenuial transition.

Hillary watchers have been abuzz in recent days. After the president-elect met with congressional leaders, he told reporters that his wife had "talked" a lot" and "knew more than we did about some

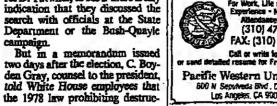
things."
"Hillary's Voice Heard at Meeting," read a headline in The Washingtoo Times the next day...
Mrs. Clinton has been through several media cycles this year. The public first met her as the wronged woman, standing by her man after Gennifer Flowers's allegations of a long affair with Mr. Clinton. Next she became the yuppie-wife-frombell and the potential co-president.

During the summer, she was savaged by conservative journals. An American Spectator piece called "Boy Clinton's Big Mama" seized on some of Mrs. Clinton's old legal writings to depict her as an extremist who believed that children should be able to sue their pareots. [Mrs. Clinton has advocated such suits only in extreme cases of abuse and neglect.)

This was followed by a wave of stories about a more feminine Mrs. Clinton, who had shed her trademark headbands, zipped her lip and perfected an adoriog gaze toward her hushand.

Now critics and late-night comics are reviving the notion that a strong first lady might make the president look like a wimp.





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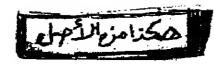
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Herald Tribune.

Trade War Averted

The trade deal reached on Friday by the United States and the European Commu-cept. And on grain production, the United nity ends a bitter six-year dispute over European farm subsidies. The agreement not only averts a ruinous trade war, it also unleashes the all-important international trade talks, known as the Uruguay Round, that were stalled by the farm dispute. Friday's settlement will benefit consumers around the world.

Although details are sketchy, the agreement appears to be a reasonable compro-mise. Neither France, the most recalcitrant of the European nations, nor the United States got everything it wanted, but each

got something important.

The French largely prevailed on soy-beans, whose subsidized production by the Europeans violated previous trade commit-ments with the United States. Soybean acreage will be limited, but not soybean production, an approach that the United States fears will not produce sufficiently large cutbacks. But disputes will be settled by binding arbitration —a mechanism that the United States had sought but that the cept. And on grain production, the United States won substantial cutbacks in subsidized EC exports, providing ample relief for beleaguered American farmers.

The agreement represents a major achievement for the Bush administration in its waning days. The administration gambled by imposing stiff tariffs on selected EC exports, including white wine, in retaliation for Europe's refusal to live by its commitments on soybean production. That introduced the very real danger that the European Community might retaliate with its own tariffs on U.S. exports — igniting a trade war that could devastate economies already on the brink of recession.

With Friday's agreement, however, the danger is over. Now President George Bush can move swiftly to settle the Uruguay Round negotiations. That would strip away protectionist barriers in all 108 of the world's trading partners, generate \$200 billion of new international trade - and provide a glorious end to Mr. Bush's reign.

- THE NEW YORK TIMES.

For Reform in Russia

Soaring inflation and plunging production have provided opponents of reform in Russia with plenty of ammunition with which to attack President Boris Yeltsin and his reformist allies at the upcoming session of the Congress of People's Deputies. But don't count Mr. Yeltsin out yet. He is allying with reform-minded industrial managers in an effort to beat back the hard-liners. He recently lashed out at "scandalous" opposition groups backed by "practically no social base, and not many ideas," who "seek to sow panic, to destroy reforms, to wring from that some political capital." That was a bold rebuff to the hard-liners. But it was also a caution to the industrial managers not to demand

too high a price from him for their support.

If President Yeltsin succeeds, be could keep market reforms from being destroyed by hyperinflation. And be could keep the checks and balances of crude democracy from being overwhelmed by resurgent authoritarianism.

The 1,000-member People's Congress convenes on Dec. I. Like the parliament, its deputies were chosen before last year's abortive coup and the breakup of the Soviet Union, even before Mr. Yeltsin was elected president. The congress is packed with former party hacks, who have joined with nationalists to form the National Salvation Front in opposition to President Yeltsin. Mr. Yeltsin tried to keep the parliament

from convening the congress, but failed. And be has not dared to dissolve it and call for new elections. Instead he has been enacting reforms by decree, which parlia-ment has criticized but not overruled. His authority to issue such decrees lapses the day the congress convenes.

Despite the talk of coups, the real danger is a vote of no confidence in Prime Minister Yegor Gaidar's government, which would be tantamount to repudiation of reform.

The reform-minded industrialists may settle for less drastic personnel changes. But they also need to give up easy money poli-cies. Such policies may be keeping many state-owned factories afloat for now, but they could generate hyperinflation that would force a shutdown of production.

Mr. Yeltsin's coalition with the industrialists will not keep the congress from trying to throw more sand in the gears of reform, but it could keep the reform process from grinding to a halt. Americans, lacking leverage, can do little more in this winter of Russian discontent than root for reform. - THE NEW YORK TIMES.

Clinton Warming Up

Bill Clinton moved easily through many layers of the city on his first visit as president-elect last week. Everyone wishes a newly elected president well. Even grumpy Bob Dole was being gracious. Vice President-elect Al Gore said the sound you heard was gridlock ending. Let us hope so.
It is important to remember that this is still the warm-up time, the pregame show. Its worth lay in the fact that Mr. Clinton, no professional outsider, made a great effort to meet, hear and speak to the people in Congress who will be important to beloing him he will have to make, sooner or later, one way or the other, he is bound to be in contention with many of them. On the economy, health care, campaign reform and a mass of lesser issues, there will be winners and losers when he presents his program. He is right to seek communication, good-will and, on the size of the problems, anyway, consensus at this point. But he must know as well as anyone that the consensus will necessarily shrink when the hard ham-

mering out work begins. That is all par for the course in this formative period, still two months from manguration day. It is too early to say much more than that Mr. Clinton seems to be moving through the preliminaries well. But he is right on one thing. The public clearly does want the new government to get be-yond the name-calling and squabbling of old and to perform on domestic affairs. Both parties stand to be judged in part by this standard. That, too, contributes to the glow of welcome and the temporary freedom of

mancuver that the president-elect enjoys.

On foreign policy, Mr. Clinton clearly has mixed feelings about some of the credit he is receiving for softening campaign utterances on China and Haiti. His press spokesman points out that in what was called a turn on China policy, the president-elect was in fact mainly commending President George Bush for the fruits of the get-tough part of administration policy. The campaigning Bill Clinton had scored George

Bush for "coddling" China's "dictators."
After being briefed by the president in Washington on Thursday, he credited him with applying a "firm hand" in recent mouths to reduce some of Beijing's human rights and trade violations. The Democratic Congress that Mr. Clinton inherits never stopped trying to force a harder China line on the Bush administration. The presidentelect distanced himself a bit from this tendency. Evidently he wants to carve out a little more flexibility in dealing with Beijing.

Mr. Clinton had also attacked the adminct anything done. Given the policy choices istration for ordering the Coast Guard to seize and forcibly repatriate Florida-bound Haitians picked up on the high seas without so much as a hearing. His position was fearfully seen in Florida as an invitation to huge numbers of impoverished Hairians to flood in. Disclaiming a policy of "mass mi-gration," he now offers Hairians the opportunity to make a case for temporary asylum until their homeland is liberated from its currently terrifying political circumstances.

Because of such words, Mr. Clinton is

alternately being applauded in some circles for his realism and criticized in others for trimming. But it strikes us as premature either to praise him for good sense or, contrarily, to condemn him for unreciprocated concession. On China, he is only beginning to match his priorities - democracy, trade and nonproliferation - to the appropriate tactics. He has promised to do China differently, but at this early point be

has not got either of the other key players, Beijing and the U.S. Congress, into line. On Haiti, it was always plain that Florida would bridle at unrestricted Haitian entry. The real challenge of policy is not to use the law or the Coast Guard to cut the flow at the Florida end but to use diplomacy and the political process to stanch the flow at the Haiti end — and meanwhile to ease Haitian suffering. That difficult job
along with with the crucial economic and domestic policy choices - remains for Bill Clinton to tackle.

- THE WASHINGTON POST.

Other Comment

France Ought to Go Along

The European Community has defused the oilseed bomb by agreeing to limit the area of land devoted to oilseed production. But will France buy the deal? Angry, heavily subsidized factners have been flexing their political muscle by staging demonstrations and burning the American flag, thus putting pressure on an already unpopular Socialist government facing elections in March.

Some quarters in France have expressed displeasure with the calseed pact, but the nation has become increasingly isolated in its opposition to agricultural reforms. Other key EC members — notably Britain and Germa-ny — have attempted recently to get beyond agricultural issues for the sake of a much needed new world trade agreement that would cover services and investments for the first time. With concern about recession spreading around the world, expanding the global exchange of goods and services is one way to try to get national economies movins again. The French should go along with the EC and help propel world trade into a new era of greater opportunity.

- Las Angeles Times.

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OPINION

The West Fiddles: Why Not Assist Russian Reform?

WASHINGTON — Crime or blumder? That is the question Russian democrats are asking as they gaze on the absence of meaningful Western and Japanese sup-port for Boris Yeltsin's faltering experiment in capitalism and de-mocracy. Is this lack of support a plot to break Russia apart, or stu-pidity of historic dimension?

Even if you opt for the blunder factor, as I do, it is important to understand why senior Russian officials increasingly see the world's institution to Russia's turnol as mischief, not simple miscalculation.

As President Yeltsin approaches the make-or-break point for eco-nomic and political reform in Moscow. Western leaders skirmish in petty trade quarrels over soybeans and Chablis. America's ambassador resigns after less than a year in Moscow, leaving his post vacant at this critical moment. The foreign leaders who could help Mr. Yeltsin are totally absorbed with elections and transitions, domestic political challenges and economic reversals. They fiddle while Moscow freezes. But inattention is not all. Worse,

By Jim Hoagland

Western actions and words have contributed to a growing backlash against and threat to Mr. Yehsin's program of reform, if not to Mr. Veltsin himself. Three strains of doubt about Western intentions have become clear in recent weeks, Russian officials in Washington and visitors from Moscow report:

Exaggerated, unfulfilled promises of foreign aid have damaged Mr. Yeltsin's credibility. The \$24 billion promised by then Secretary of State Jim Baker on April 1 turns out to be more like \$8 billion, according to the figures of the Yeltsin govern-ment, or \$14 billion, according to the International Monetary Fund.

"The people figure the money they heard was coming but have never seen went into the pocket of somebody at the top," says a senior Rus-sian official. "They don't know that Baker had his own political purpose in giving a fictitious figure."

The portrayal, in the West, of Russia as an inherently aggressive and expansionist state stirs deep suspicion of American motives. Mr.

Yeltsin's ambassador in Washing-ton, Vladimir Lukin, warns that American "realpolitik fundamental-

ists who see the strong-arm rivairy of great powers as the eternal law of world politics" are playing into the hands of the "ingoists" in Moscow who oppose Mr. Yeltsin. Mr. Lukin did not name any

fundamentalists," in his remarks at a Moscow conference in October. But conference-goers assumed that his main target was former Secretary of State Henry Kissinger, who also addressed the meeting and repeated his long-standing concerns about the nature of Russia's imperialist history.

America's inconsistent policy on arms sales is fueling demands in Russia that its military-industrial complex be kept intact as a source of employment and revenue rather than converted to civilian industry. While pressing Russia not to sell arms to Iran and others in the Middle East and Asia, the Bush admin istration announced major U.S. sales to Sandi Arabia and Taiwan.

"We have lost 50 percent or more of our markets for our only produc-tive industry," says one official, not-ing Russian observance of UN arms washington really wants us not to sell to Iran, why not help us get some of the market in, say, Sandi Arabia?"
Russia will of course bear the pri-

mary responsibility if its democra experiment fails. The second Russian revoluton is Mr. Yeltsin's to win or lose. The West's failure to keep promises on aid have been matched by Russian failure to keep promises on economic reform. Historians will settle which failure is

chicken, which is egg.
But the mability of Western leaders to distinguish the important from the urgent - to keep a big-picture outcome for Russia constantly in mind as they deal with their own daily problems — already invites daily problems — already invites comparison to the earlier generation of rulers who watched Weiman Germany founder on hyperinflation and eventually swing to fasciam.

One small incident tells the tale: As early as August, Yeltsin advisors saw that his retreat from reform and

attempts to compromise with his Brezhnevite opponents would lead to the economic crisis that now grips Russia Inflation runs at 25 percent a month and the ruble's value in currency trading has plummeted from 30 to the dollar in June to 430 today.

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These advisers sought help from the "sherpas," the senior-level offi-cials who coordinate the Group of Seven summits and policy declara-tions, in warning Mr. Yeltsin of the consequences of slowing reform to keep unemployment low. But elec-tions in the United States, political changes in Germany, vacation schedules in France and other national considerations prevented any coordinated attention to the

warnings from Moscow.

That is how it has been all year as Mr. Yeltsin has stalled, maneuvered and muddled through with little real, help from abroad. No Western plot to weaken him would have been carried out this effectively. But Westerners may never be able to convince the Russians of that, if Mr. Yeltsin, and democracy, come a cropper in Russia.

The Washington Post.

I MUST WARN YOU

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THAT WE NOW HAVE

TO USE

It Isn't Too Late in the Balkans To Do More Than Gesticulate

By Brian Beedham

T ONDON - It is bound to end in pain; it Could end in ignominy; at least let it not end in hypocrisy. The world's current han-dling of the war in ex-Yugoslavia suggests that hypocrisy may well be one item on the final charge sheet. Consider these pieces of evidence, all taken from the past week:

· More than four months ago NATO and the Western European Union sent two squadrons of warships into the Adriatic to enforce the sanctions that the United Nations had imposed on Serbia, the chief cause of the war. Yet only this week will these warships be authorized to do more than wave at the cargo ships sailing past them. They can now board the ships, to inspect their cargoes. But even now it is not entirely clear what they will do if the cargoes prove to be illegal but the ships decline to turn around.

Anyway, the Adriatic is not the main sano tions-busting route. Most of the oil and other goods sustaining Serbia reach it overland or up the Danube — routes to which the Western warships' new "stringency" does not ap-

ply. This will not stop the war.

It is three months since Britain offered to put some of its soldiers into a UN operation to get food and medicine to beleaguered, hungry civilians in Bosnia. Yet only last week did the crystans in Bosnia. Yet only last week did the British force carry out its first full operation. It took 10 tracks to a town with a current population of perhaps 100,000 people. The biggest besieged city, Sarajevo, is said to be getting from the UN operation only half the food it needs, even on starvation rations.

• Almost a year ago the Serbs who had taken currest sourced and the food its needs.

taken over several parts of neighboring Croatia were said to have agreed to disband their militias and let expelled Croats return to their homes. Neither of those things has happened. The expulsions have continued,

tions "protecting" troops.

Last week Cyrus Vance and David Owen, the world's two chief would-be peacemakers, went to the occupied areas to complain to the Serbs. Again, no result. The main function of the UN presence in these parts of Croatia, it now seems fair to say, is to watch

the Serbs doing as they wish. Three months ago the great countries of the world held a conference in London to see whether their combined powers of persuasion could bring peace. Three months later virtually nothing has been achieved. One idea after another, inflated by the optimists, has popped like a balloon. Last week the Serbs' leader in Bosnia put up yet another "amendment" designed to puncture the suggested new constitution for his part of ex-Yugoslavia.

There is precious little sign of urgency in that sad list. Meanwhile winter has arrived, making hunger and homelessness even surer roads to death. The Serbs continue to expand their area of control in Bosnia — already larger than they once said they needed — and to sit tight on the parts of Croatia they have seized. And new crises tick away in Kosovo and Macedonia to the south.

None of this is a criticism of the 20,000 oldiers from various countries now in ex-Yugoslavia, trying to help. They are there at some risk to their lives, even though their aid convoys are supposed to move only with the consent of the local warlords.

The criticism is of the politicians who sent them. It is increasingly hard not to suspect that the aim of the world's politicians is to keep talking, and talking, until a combination of winter and superior frepower gives the Serbs the degree of control they want. The world will then step in to smooth the edges of this harsh new reality, and proclaim "peace." Is there nothing better to be done than wait until the Serbs bave won? Perhaps there is. Two suggestions lie on the table. But both are risky, and both could take a toll of the soldiers sent to carry them out. And that toll would be

year or 18 months ago, because the world's dithering during that time has made the Serbs bolder and stronger.
One suggestion is to put an international

By Gary Hart

much bigger now than it would have been a

force into Macedonia, and tell the Serbs to leave at least that corner of ex-Yugoslavia alone. This has its attractions. The Serbs are less interested in Macedonia than they are in Bosnia and Croatia, because fewer Serbs live there. They might obey the order to stay out. Macedonia would be saved, and no lives lost. But this points to the hollowness of the

TANKE GEE

Macedonia-only option. The rescue of Macedonia, desirable though it is, would by itself do nothing for Croatia, for Kosovo and above all for Bosnia. Even if it succeeded, the world might subsequently be accused of having taken a relatively risk-free way of dodging those bigger challenges. So the second suggestion is to go straight to the heart of the present horror, and set up a

safe haven for the victims of the Bosman part of the war. But, comes the awkward question where is the safe haven to be?

One answer is to move Bosnia's Muslims the chief group of victims, away from the battle zone and find at least temporary homes for them elsewhere. The trouble with this is not just that it means asking Croats and others to take in even more ref already have to cope with. It also means, in effect, helping the Serbs to carry out yet another round of their ethnic cleansing.

But the alternative is to set up the safe haven in an area where Muslims live now —

perhaps in the northwestern corner of Bosnia, or even better (because it holds more Muslims) in the stretch of country running north from the capital, Sarajevo. The objection is that both of those areas are under siege by the Serbs. To make safe havens of them would mean deploying large numbers of first-class troops, and telling them to fight. It is unlikely, at this late stage in the proceedings, that that can be done without many casualties.

It is, as it always has been, a calculation in the arithmetic of compassion; but now the count has changed. At one time, for the expenditure of X foreign soldiers' lives, it might have been possible to save many times that number of local people. Now, because the killing fields are so much bigger — and because the Serbs have learned to think that they can always call the world's bluff - the price would have to be 3X or 5X. The total could run into thousands.

There is no reason to think that Europea or Americans are prepared to contemplate that. But without if they will have to go on contemplating the agony on their television heard throughout Islam; and expansion toughs from the Dniester to Vladivostok will think they catch the point. The arithmetic of compassion is a terrible business.

International Herald Tribune.

Clinton Has a Chance to Reform America's Military Structures

DENVER — If war, to para-phrase Clausewitz, is the con-tinuation of national policy by other means, then the triumph of democra-cy in the Cold War without bloodshed must rank as one of the greatest military victories in history. The question now is what to do with America's military.

There are three options: Military

structures can be maintained, they can be reduced or they can be reformed. The Clinton administration should choose reform.

No modern nation has reformed its military without a major military de-feat. The military is a disciplined, wellentrenched bureaucracy with enormous economic and industrial power.

This option sounds easier than it is.

George Bush's promise of new con-tracts for F-15s and F-16s for foreign

sales and Bill Clintoo's commitment to the Seawolf submarine and the V-22 Osprey - none of which are necessary for future security - both tes-

tify to the military's power. To complicate matters further, de-fenders of the military cite the success of the Gulf War as evidence that the armed forces don't need reform. But if victory is defined by the achievement of the strategic objective — the removal of Saddam Hussein then Desert Storm cannot be considcred a major military victory. It cer-

tainly was not enough of a success to ensure George Bush's re-election. The military must be reformed to prepare America for the post-Cold War world. The Clinton administration has an opportunity to carry out these reforms. Indeed, given fiscal realities it may have little choice.

Reformers believe that national security priorities are, in this order: people; strategy, tactics and doc-trine; and weapons. People win wars. This truth was lost in the Cold War because of intense political hypnosis by high-tech weapons like Aegis cruisers and "smart" bombs. This mismatch of technology to threat is illustrated by the use of F-II7 stealth aircraft in the Panama invasion.
Military educational institutions.

from West Point to the National War College, must learn to stress military history and theory instead of engineering, math and rote learning. Annapolis requires only one semester of military history, West Point two.

Contrary to present practice, offi-cers must be promoted on the basis of leadership in combat and in the field and willingness to innovate under pressure. It is easier to get ahead by pushing pencils in the Pentagon. Enlisted personnel switch compa-nies too often. These high troop rota-

tions should be replaced with a regi-mental system that keeps men and women in one place long enough to develop esprit and comradeship. Currently, the turnover rate of 25 percent per quarter in an infantry company is one of the highest rotation rates of any military power in the world. The best personnel must have the

best military doctrines. Maneuver warfare, with its emphasis on initiative by local commanders, decentralized command, mobility and goal orienta-tion must replace the traditional attri-tion doctrines that emphasize trading men and material with the enemy. America's strategies must also take advantage of its natural maritime cir-

comstances. We are an island nation, but our forces are structured as if we were a land power.

Even if people and doctrines are reformed, we are still stuck with weapons designed for a confronta-

tion with the former Soviet Union and Warsaw Pact. We have a huge air force and giant ships, as well as tanks and other land weapons designed to fight a war in Central Europe. The

threat of the future is in regional and local conflicts (possibly nuclear), guerilla insurgencies and terrorist operations. Thus the need for versa-tile weapons that will work on the varied battlefields of the future.

The U.S. Navy should be expanded to include a coastal fleet of amphibious ships, minesweepers and small diesel-powered submarines. Flexibility on land can be increased with lightarmored vehicles and aircraft, such as the A-10, that are designed for lowaltitude bombing and strafing. Even before the Cold War's close,

America's armed forces were in desperate need of reform. Mr. Clinton has a historic opportunity to carry out major military reforms without bloodshed or political recrimination. The writer, a member of the Senate

Armed Services Committee from 1975 to 1987, is co-author of "Ameri-ca Can Win: The Case for Military Reform." He contributed this comment to The New York Times.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

LONDON — There is some amuse-

ment to be found in the comments made in England on the changed as-pect of United States politics as occato the benefit or injury of England, but upon grounds satisfactory to the people of the United States.

1917: Cambrai Waits

may be that the scattering of the of Tuesday [Nov. 20] will make it impossible for the Crown Prince of Bavaria to organize resistance and that he is at present scheming a retreat that will not look like a rout.

1942: Rommel in Peril

CAIRO - [From our New York edition: Mobile armored formations of the British 8th Army, pounding around the curving shores of the Gulf of Sidra, were reported to be thirty-five miles from Agheila, which offers Field Marshal Erwin Rommel's whipped Africa Korps its best change to stand and ficely east best chance to stand and fight east of Tripoli. Thus the 8th Army was maintaining the steady thirty-five-mile-a-day clip kept up since the Germans and Italians took to their hoeis at Alamein twenty days ago. Even if Rommel does get to Tripoli he likely will be under Allied bombs, making any attempt at an escape by sea an adventure fraught with penil.

The Unemployed Look to Washington

By Leslie H. Gelb

N EW YORK — Most Americans think Bill Clinton was elected to create new jobs. Most Democrats I know think his divine duty is to give them the old ones - like secretary of state. Or, if the president-elect begs, they might consider being national security adviser. But nothing less. Absolutely. (Maybe ambassador in Paris, but too soon to compromise.) Alas, there are too few good jobs for the deserving Democratic and timdes who have waited in the wings of power for 20 of the last 24 years.

Tragedy looms, Job contenders face the old and must ing biblical choice: Either relax and let divinities decide your fate strictly on your considerable ments, or scheme. Ments being what they are, the second course beckons. But remember that lusting for power is a fine art — with rules.

I. Obviously, deny any interest in any position, especially secretary of state. (This hides the vulgar careerism so offensive to self-effacing Clinton-ites, and saves face against the near certainty that you won't be offered a decent job.) Simply say you and your spouse could not possibly leave New York or wherever because of your lamily commitment to aponymous volunteer work for the Children's Delease Fund (Hillary Clinton's pet project). Stress ananymous.

2. Deay that you worked in the

Carter administration, even if you

did. If they say they have proof, re-

spond that it happened so long ago that you forgot. If pressed, assert that you spent all your time there fighting for democracy in China and doing

anonymous volunteer work for the Children's Defense Fund. (Jimmy Carter faces a somewhat trickier problem in denying that be worked for the Carter administration.) 3. Admit that you worked in the Reagan administration, but say you did this so that America could win the Cold War so that the pro-Com-munist label could be lifted from Democrats so that a centrist Democrat could be elected president in '92. Throw in that you condemn Grange Bush's abandonment of human rights. Explain the difference between un-thinking Democrats who voted for Walter Mondale and Michael Dulales

this is still a dangerous world.

4. Refer to Warren Christopher, the transition honcho, as "Chris." Do not call Representative Lee Hamilton "Ham" or Senator Bill Bradley "Brad." 5. When asked by the Clinton team

and real Democrats who voted for

Ronald Reagan twice. Emphasize that

about your competitors, say your en-eny is your best friend and would be a great public servant. Add that you love working with people, particular-ly people uncontaminated by Wash-ington (The lest point is critical I ington. (Whi last point is critical. It signals that you have got the Conton message that his administration must "look like America," and it shows that you can get along with anyone, however unqualified.)

6. When contacted by the press

about your competitors, say that they all worked in the Carter administra-

tion, that they did not light for demo-cracy in China and that neither they nor their spouses volunteered anony-mously to help children. Toss in that

they are not team players. (But hint that you would not take team playing to ridiculous extremes. This signals to the reporter or columnist that you will leak sensitive information when it serves the larger national interest.) Casnally mention that you think your rivals were against the Gulf war. 7. If Mentioners call you to ask if you wish them to mention your name to the press or the Clinton transition to the press or the Camion transmont learn, start by styling you share their concern for getting the country mov-ing again. Say that you could never ask your family to accept the finan-cial hardship of a meanly \$125,000 cabinet post unless you heard that so-

frequently mentioned) is otherwise bound to get the job and give nuclear weapons to Saddam Hussein. Make sure to ask the Mentioner if he would like you to mention his name. (Even Mentioners have feelings.)
8. If called by Mentioners who are on the outs with the Clinton crowd,

politely decline to be mentioned but strongly recommend your enemies as great public servants. (Don't be men-tioned by Evans and Novak.) 9. Say to everyone that no great leader in history has ever endured as

many unfair press attacks as candi-date or President-elect Clinton, and that the press should let up on "Bill" and stop invading "Bill's" privacy and photographing Socks the cat.

The New York Times.

1892: Trade Confusion

sioned by the recent victory of the and-so (your arch-rival who is being Democratic Party. At first the idea seemed to be that Free Trade on the British model would be forthwith established, Congress by some mysteri-ous means being made the instru-ment of abolishing McKinley and all his works. At length, however, it seems that Mr. Cleveland's election was not decided with special regard

BRITISH FRONT — British patrois have penetrated Cambrai and found that the civilian population has not yet been removed. It is likely that the Germans will make any secrifice to hold Cambrai. On the other hand it

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Iraq Shiites' Smoldering Anger

For Basra, Allies Failed Anti-Saddam Cause

By Trevor Rowe Washington Past Service

BASRA, Iraq — Twenty months after the suppression of their uprising following the Gulf War, residents of this predominantly Shiite Muslim city still seethe with resentment at the Western allies' refusal to help them overthrow President Saddam Hussein's defeated government

They recall that as troops loyal to Mr. Saddam crushed the rebellinn by units of the routed Iraqi Army, a hungry local population and Iranian-backed infiltrators, alhed troops nearby did nothing to

Local residents do not speak freely of their feelings, saying they fear the retribution of the authoriies. But if a few rare and hushed conversations are any indication, this city, Iraq's second-largest with a prewar population of 1.5 million. is in no mood to attempt a second uprising despite sporadie armed confrontations in the outlying marsh areas, over which allied planes have prevented Iraqi planes from flying since summer.

The allies "know we were angry, fighting, and they not do anything to help," said a 27-year-old former soldier who had returned here from Kuwait after the uprising. There are nn official figures on the number of victims of the rebellion, but it is estimated to have left hundreds dead and thousands imprisoned.

"People here are very afraid now," he confided, "If Baghdad rises, all towns rise. But if Basra alone rises, I will not join." A friend standing next to him,

who said he had participated in the uprising, said he still did not know ported attack said to have occurred what had happened to two of his brothers. After the rebellion, they set off for Baghdad to rejoin their military units, he said. They have

not been heard from since. A Sunni Muslim resident of Basra who opposed the insurrection of the Shirte majority said scornfully that it was "over in two days." He added that when the army came in, the rebels "ran like mice."

"They were shot," he added, "and the army went in homes and captured them. They were thieves, criminals. People are happy now. The general mood in this city is one of wariness, and life seems harder than it is to the north. Basra

Baghdad, and there is resentment about what is seen as a tradition of central government neglect. However, there are nn reports of public protest.

There are no statistics available

and the sonth are poorer than

on the level of fighting in the outly-ing marshes. Abdul Baki Abdulkarim Sadoun, head of the ruling Arab Ba'ath Socialist Party in Basra, said whatever incidents take place these days are minor. He added that "since the rebellion until now we have no problem" in the

In a sign that the government may not be entirely forthcoming about all the confrontations taking place, the army newspaper Al Qadisiya reported Nov. 10 on a ceremony in which Mr. Saddam handed out decorations in 84 sonthern military personnel and police for

In a casual observer, the Iraqi Army decidedly seems to have the upper hand in and around Basra. The highway along the border area is intensively protected, with frequent checkpoints, heavy armor emplacements and light artillery throughout the countryside.

In an effort to woo the population, the government has launched well-publicized public works projects aimed at rebuilding the social service and economic infrastructures destroyed by allied bombing. Some bridges are being rebuilt, and the government is building a pipe-line that it promises will deliver clean water here within three

During a visit to Basra, a group of reporters saw nn overt effects of the allies' ban nn Iraqi aircraft op-erations below the 32d parallel. The measure was adopted this summer in an effort to halt Iraqi air attacks on rebellious Shiite villag-

ers in the marshes. But some diplomats in Baghdad said the "no-fly" zone had helped the government consolidate its hold on the region. In their view, the policy was conceived in part in the hope of sparking a nationalist uprising by the army against Mr. Saddam, and Iraqis realize it had political rather than humanitarian

Why are they here?" the former soldier asked, referring to the highflying allied planes that control the zone. "They don't dn anything for us. They don't protect. I don't what was described as their brave know why they do it."

Halt Curbs, Baghdad To Ask UN

New York Times Service UNITED NATIONS, New York — Iraq's foreign minis-ter, Mnhammed Said Sahhaf, and the deputy prime minister. Tariq Aziz, are to appeal to the 'Security Council on Monday. that it end the economic sanctions imposed on Iraq after the invasion of Kuwait in August., 1990, Western diplomats said. But they added that the offi-

buffed. In a letter in the president of . the Security Council released on Saturday, Mr. Sahhaf said his government "firmly believes that it has fully discharged the substantive nbli- ? gatinns" impnsed by the council for lifting the sanctions.

cials would probably be re-

"It is incumbent on the council," he said, "to begin to !! lift the embargo and all the ! exceptional measures imposed

Among those measures was the demand that Iraq assist UN specialists in dismantling its remaining weapons of mass destruction and the means for producing them. Almost two years later, UN specialists contend that Iraq continues tn thwart their efforts to find and destroy nuclear, chemical, and binlogical weapons and conventinnal long-range missiles, as well as the programs that develop them.

Arabs May Rethink Talks Under Clinton

By Don Oberdorfer

Washington Past Service
WASHINGTON — Arab negotiators in the Middle East peace talks are warning that they may break off their participation in the negotiations next spring if gains are nnt made promptly after President-elect Bill Clinton takes office.

The Arab officials, speaking at a news conference Friday to mark completion of the seventh round of the talks, said they would almost certainly resume discussions here from Dec. 7 to 17, as proposed by the United States.

But Monaffak Allaf, the chief Syrian negotiator, said that "Arab patience cannot last forever." He added that from his perspective the peace process had already taken taken too long.

"We have to give some reasonable time to the new American ad- pants. During his presidential cam-

ministration," Mr. Allaf said, But he said that if progress toward peace was not made within three nr four months after the Clinton inauguration, the Arab parties might reconsider the whole thing."

Taking a similar view, Haidar Abdel-Shafi, a Palestinian negotiator, objected to an "open-ended" peace process. He said that if progress was not forthcoming after Mr. Clinton took office, "then really we have to evaluate the matter and see whether it is any more profitable to continue with this peace process.

The peace talks were started in Madrid in October 1991 by President George Bush and James A. Baker 3d, who was then the secretary of state. The talks have been associated closely with the two men in the minds of Middle East partieiBush administration for pressuring Israel in connection with the talks. but also expressed a "strong personal commitment" to the process. Senior U.S. officials, while con-

ceding that an dramatic progress had been made in the most recent round of talks, said more had gone on behind closed doors than was apparent from public statements. A U.S. account of the talks included the following developments: Israel and Syria, while still far

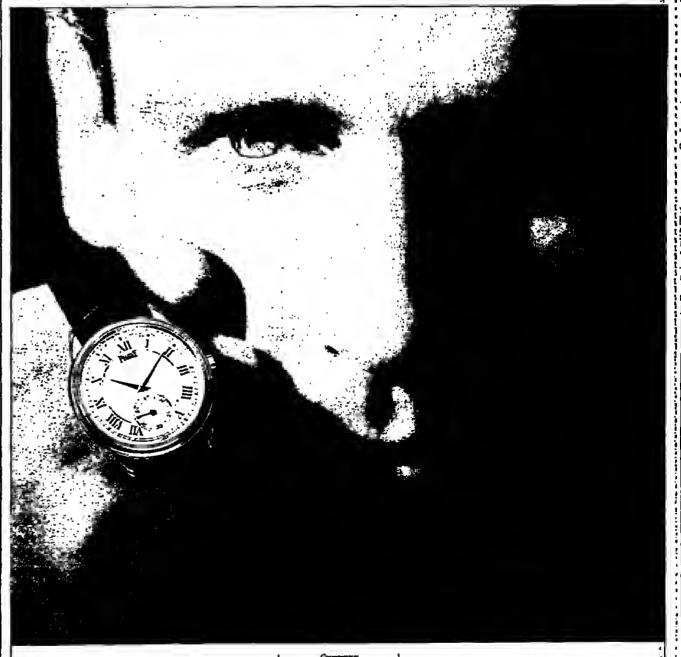
from agreement on a statement of principles to govern an accord between them, are engaged for the first time in an important dialogue on the central issues of Israeli withdrawal from the Golan Heights and a peace agreement involving Syrian concessions. In this context, "sig-nificant progress" has been made toward agreeing on mutual security

tinns, a U.S. official said.

 Israel and the Palestinians made little progress in the latest round, but their talks turned to concepts and election procedures for an assembly to govern the Israeli-occupied West Bank and Gaza Strip in an interim period. This was described as a potentially impor-

 Talks between Israel and Lebanon were set back by the recent upsurge in fighting in Israeli-dominated southern Lebanon. In the next round, negotiators for the two countries are expected to pay more attention to security issues and the prospect of military talks.

Of the four sets of talks, the Israeli-Jordanian negotiations are showing the most progress, with near agreement reached on the outline of an agenda for the talks. *



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Support Slips in Hong Kong

HONG KONG - China's opposition to more

democracy for Hong Kong has begun eroding popular support for the plan promoted by Governor Chris Patten, according to the results of a -32 public opinion poll released Sunday.

"Although most still support the Patten package, they no longer feel it is worth the risk of confrontation with Beijing," the South China Sunday Morning Post said in analyzing the survey it commissioned. "An overwhelming majority believe a referendum should be held on the issue."

According to the poll, 65 percent said the proposed reforms should be put to a public vote, while percent opposed such a referendum.

Mr. Patten on Saturday reiterated his opposition to a referendum, saying it would be divisive.

Overall faith in liberalization remains strong. with 57 percent supporting the scheme to widen

direct and indirect voting in Legislative Council elections in 1995. Less than 17 percent are opposed, according to

But 48 percent now say Mr. Patten should aban-

transition to Chinese rule by 1997. This figure was up from 19 percent in a similar poll on Oct. 7, the day after the scheme was first proposed.

China has attacked Mr. Patten's proposals, saying they violate the Chinese-British Joint Declaration of 1984 and the Chinese Basic Law drafted to

rule Hong Kong after 1997. China hinted last week it would scrap the Joint Declaration if the changes go ahead.

There is growing fear that the Chinese-British dispute will slow work on the \$22.5 billion new airport, which China has criticized as too expensive. In the poll, 46 percent said Mr. Patten should not press for democracy if it means more delays in building the airport, up from 31 percent in the October poll, it said.

Mr. Patten dismissed the polling report, saying public support remained strong. He vowed to "argue the case for our system both before 1997 and after 1997.

A referendum, Mr. Patten said, would be divisive and would strip the Legislative Council of its duty to enact a voting scheme in line with the don his proposals if they jeopardize Hong Kong's desires of members' constituents. (Reuters, UPI)

CARS: From Hong Kong to China, a Steady Stream

(Continued from page 1) sbegan placing orders — with smug-

"The situation is extremely bad. and it's getting worse virtually by the week," said George M. F. -Humble, chairman of Mollers In--surance Holdings. He added that insurers in Hong Kong were "tee-dering on the brink" of refusing to insure luxury cars for theft unless they have a security system that immobilizes the car rather than just sounding an alarm.

. "It's oo good saying that if you -move that car it's going to make a noise like a crazed cow," Mr. Hum-ble said. "Nobody takes any notice of a crazed cow. Cars are blowing off all over the place."

The smugglers, operating in buge gangs and led by people on both sides of the border, originally shipped cars in junks but over the last two years have increasingly rebed on tai feis, specially designed motorboats with steel hulls and np to five 300-horsepower engines.

The tai feis are based on a design for a Canadian racing boat, but adapted with sharpened bows for ramming and bulletproof plates to ut ba 'protect the crew.

Hong Kong banned construction of tai feis last year, but a newspaper there reported recently that the saugglers bad flown technicians to Malaysia to build the boats there.

The smugglers have grown in-creasingly sophisticated, even using dogs to check for police at their hidden loading spots and buying scanners to monitor police radio traffic. The tai feis cost up to \$200,000 each, and the smugglers have several dozen, each of which can run many missions each day. Despite growing tensions between Beijing and Hong Kong over calls for democracy in the territory, senior Chinese police officials seem sleep show of force rescued the smug-senior Chinese police officials seem sleep show of force the Hong Kong willing to cooperate with their colonial counterparts in cracking down

on the smuggling.
In October the Chinese authorities announced a new measure that may help curb the trade in Hong Kong cars: a ban on the registration of vehicles with the steering wheel on the right side. In Hong Kong, people drive on the left and so cars have the steering wheel on the right, while it is the other way around in China.

In theory, the ban on cars with right-hand steering would make Hong Kong vehicles useless in China. But a similar rule was introduced in 1988 and never put into practice, and it is too early to tell whether the recent announcement will be enforced more rigorously.

One of the most intriguing questions about the smuggling is the degree of involvement of China's navy and marine police. It is clear that the security forces are often paid to look the other way, but in addition some seem to take part more directly.

On several occasions, Hong Kong police have intercepted boats suspected of engaging in smug-gling, only to find uniformed Chinese police officers on board. In an incident a year ago, police who tried to board a smuggler's boat in Hong Kong waters were stopped by two uniformed Chinese police officers who turned out to be on the

The Chinese police pointed machine guns at the Hong Kong officers and summoned two other Chinese police boats, which also intruded into Hong Kong waters

police to back off.

In an unrelated episode, a Hong Kong newspaper, the South China Morning Post, published a photo in August that it bad taken in Guangzhou of a black Lexus waiting outside a five-star botel. The steering column was on the right and the car had almost certainly

been smuggled from Hong Kong. The car's license plate indicated that the vehicle belonged to a se-mor Chinese Army leader. Whoev-er he is, he ranks high enough that an Audi full of soldiers accompanied the Lexus as an escort.



A workman returning a painting Sunday to Windsor after the fire that destroyed part of the castle. The repair bill will mostly hit the public. The palace was not insured and the queen does not pay taxes.

UN Confirms Bosnia Typhoid Outbreak

SARAJEVO, Bosnia-Herzegovi-na — The United Nations on Sunday confirmed an outhreak of typhoid in Bosnia-Herzegovina. bringing new misery to thousands of civilians, including refugees, in towns that are under heavy Serbian

Confirmation of cases of the disease came as NATO and the Western European Union began a naval blockade in the Adriatic on the former Yugoslavia to implement a UN embargo.

Airborne radar and maritime patrol aircraft are to assist seven ships, NATO officials said in Na-

The primary aim of the naval blockade on Serbia and Montenegro, which are what remains of the Bosnia on the route south to Sara-

flow of oil into Serbia.

The World Health Organization said in Geneva that about 25 cases of typhoid had been confirmed recently in the area of Jajce, a mainly Muslim town that fell to Serbian forces last month.

WHO said, however, that the figure was "regarded as a considerable underestimate of the true The bealth agency said the

source of the disease was almost certainly water that had been contaminated after Jajce's water sys-tem was damaged during the battle

for the town. Many refugees from Jajce and other fallen towns in the region fled to Travnik, a major town in central

target of Serbian forces. On Saturday, villages on the ont-skirts of the town of 70,000 were reported to be under heavy artillery and infantry attack. The prospect of a major on-slaught on Travnik, and a subse-

quent flood of refugees from the town, has raised concern among international relief organizations working in the area.

There will be no future for these people," a senior official said, referring to the refugees.
In Sarajevo, a cease-fire was near collapse Sunday as the capital suf-fered its beaviest artillery bom-

bardment since the truce began on Bosnian authorities also accused Serbian forces of deploying Scud missiles in positions that threaten

two northern towns, but a Serbian military spokesman denied the allo-

violated elsewhere in Bosnia, had brought Sarajevo one of its quietest interludes of the eight-month-old siege of the city. But artillery struck numerous areas of the city throughout the day on Sunday.

There was also beavy fighting reported in Gradacac, in the north, the last Muslim-controlled town in a corridor linking Serb-controlled

areas in Croatia with Serbia. Bosnian radio reported that shelling during the night had killed three civilians and a soldier in Gradacac and that 16 houses had burned in a nearby village. Infantry attacks backed by artillery were continuing on Sunday, it said.

Her Majesty. The queen knows everything in the castle and if it's ssing she'll know" Palace officials said they had not The cease-fire, although widely had time since the fire to do an inventory of art and other valuable objects in the castle, which is 30 miles (50 kilometers) west of London; and has been the residence of British monarchs for 850 years. But

they said the quick action of workers in removing paintings, furni-

ture, tapestries and other posses-sions as the fire raged seemed to have kept the losses to a minimum. The most visible damage was to the 14th-century St. George's Hall, an ornate chamber 185 feet (56 meters) long that has been the site of state dinners. Its roof collapsed. (Reuters, AP)

Monarchy Debate front-page commentary that the fire had stirred public anxiety, and that this popular feeling "carries a warning to all those who are disposed to regard the monarchy as irrelevant or even pernicious to the life of the modern nation.

Windsor Fire Fans

Compiled by Our Staff From Dispatches

stroyed part of the world's largest

inhabited royal castle has aroused

revenues back from the que

member of a parliamentary com-

mittee that looks at the state subsi-

at midday Friday and was still

ing slightly forlors as she trudged around in a downpour. Soldiers of the Household Caval-

y were on duty Sunday, returning books and drawings to the library, which was not damaged. Dickie Arbiter, Buckingham Pal-

ace press spokesman, said it was

still not possible to say what trea-

cataloguing to do before we will

know the answers," Mr. Arbiter said. "One person who will know is

There will be a lot of cross-

sures may have been lost.

The Conservative government,

dy to the royal family.

palace was not insured

LONDON - The fire that de-

strong sympathy for Queen Eliza-beth II, but has also fanned a controversy about the public cost of "In this sense, if no other, the fire at Windsor Castle may serve a good the monarchy.

The fire and the cost of repairing purpose. It may lead people to rec-ognize what they possess in the the damage have rekindled a wider debate about the tens of millions of history of their crown and country, pounds the state pays every year for the upkeep of the extended royand what they could lose. As they watched the film of the queen moval family without getting any tax ing among the firemen on Friday afternoon, they knew that they were not just looking a small wom-The suggestion that the taxpayer might foot the bill raises the an in a head scarf, but at a figure question of why the queen, in her for whose family's future they care

private capacity, should not be a taxpayer also," said Alan Williams of the opposition Labor Party, a long time."

The Independent on Sunday, however, said on its front page that it detected an "ominous feeling that the Windsor fire is symptomatic of the country at large, that it stems from the new national char-

more than they had noticed for a

which has responsibility for Windsor and a number of other palaces, acteristic of ineptitude."

It added: "Nothing seems to has promised to have the buildings restored at a cost estimated at £60 million (\$90 million). Much of the work as it used to: government, trains, banks, courts, the economy, bill will fall on taxpayers, as the the monarchy. Now even a royal palace blazes in the night. Fate frowns down." (Reuters, NYT) Government officials said it would take years to repair the damage from the fire, which broke out

Attacks Mar smoldering late Saturday. The queen visited the castle for more than an hour Saturday, look-Weekend In Germany

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REAL PROPERTY OF

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Compiled by Our Staff From Dispatche BONN - Mobs of young people attacked a hostel for asylum-seekers and assaulted passers-by and police in four Eastern cities, local radio reported Sunday.

In the latest violence, in the town of Schöningen, in Brandenburg state, gangs of youths set a hostel ablaze, but residents put out the fire late Saturday. No one was in-

Mobs sparked a street brawl outside a hostel in Stralsund, in Mecklenburg-West Pomerania state, and the police arrested 11 people in the Baltic port of Rostock for beating up pedestrians and smashing shop

The police also clashed with young people furious over the planned closure of a youth club in Bad Freienwalde, near Berlin.

The police said two groups of men brawled on the steps of an f state dinners. Its roof collapsed.

Two Sunday papers searched for stabled to death, and two other deeper meanings in the disaster, persons suffered knife wounds. The Sunday Telegraph said in a (Reuters, AP)



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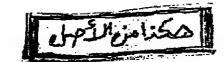
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A BREATHER — Two Abkhazian volunteers taking a break in a shelter at a front line near the settlement of Eshera as a temporary truce reached last week was observed. Fighting between the Georgians and Abkhazian separatists has been going on since August.

Nuclear Problems for Czechs and Slovaks

By Malcolm W. Browne New York Times Service

arm .

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DUKOVANY, Czechoslovakia

– With the division of Czechoslovakia into two countries scheduled for Jan. 1, both prospective nations are bracing for potentially grave problems arising from the fission of

Under former Soviet custody, a united Czechoslovakia operated two large ouclear power plants with relatively few administrative snags or public opposition. The Russians supplied most of the hardware and ouclear fuel, and when the dangerously radioactive fuel was used up. it was simply sent back to the Soviet Union for reprocessing.

But Russia is no longer taking Czechoslovakia's spent fuel and for the time being, the Czech and Slovak republics will be stuck with a rising mountain of that dangerous material. The Czech plant at Dukovany and the Slovak plant at Jassafely handle.

Dr. Karel Wagner, director of Czechoslovakia's atomie energy commission, said that if solutions to the problem were not quickly found, Czechoslovakia's entire nuclear-power system, which supplies 28 percent of the nation's electricity, might have to be shut down.

The economic consequences for both countries would be severe, and the shortfall in electric power would affect Western Europe, which purchases considerable amounts of Czech power.

A site at the Bohunice plant in

Slovakia has been used as a temporary storage center for spent fuel from the Bohunice and Dukovany plants. But Slovak anthorities refuse to accept any more from the Czech side. Officials in both nations agree, in any case, that the Bohunice site is already full.

In what is soon to be the Czech Republic, officials have marked out a site at this sprawling reactor plant where spent fuel from Duko-

gin operations in 1993, could be in case of an accident. stored for up to 30 years.

But the 600 residents of Dukovany village are oot happy to have a nuclear power plant in their backyard, and they want oo part of any nuclear dump. And democracy has given them a strong voice,

In his campaign against a storage dump, Dukovany's mayor, Viteslav lonas, has the support not only of his fellow villagers, but of some nationally known politicians. The ouclear developers have formidable arguments to rebut the villagers, not the least being Dakovany excellent safety record. Many American experts, includ-

ing Ivan Selin, director of the U.S. Nuclear Regulatory Commission, have inspected the Dukovany plant and pronounced it one of the best-

run plants in Eastern Europe. The plant supervisors acknowledge that Dukovany lacks the reinforced-concrete containments that

vany and a new Czech plant at house American reactors to prevent Temelin, which is scheduled to be-radioactive material from escaping

But the Soviet-designed reactors at Dukovany were huilt with "perfect substitutes" for containment, the management claims. Any radioactive gas or dust that might escape from the reactor in an accident would be passed through a "bubbler tower," in which dangerous substances would be separated by bubbling them through successive trays of water.

Floods in Ukraine Kill 17

KIEV - Floods in western Ukraine have killed 17 people and caused millions of dollars in damage to houses and roads, officials said. A civil defense officer said rivers in Transcarpathia burst their

banks last week, inundating areas around Uzhgorod, a city of about 110,000 near the Czechoslovak bor-

For Russians in the Baltics, Bitter Times

By Steven Erlanger New York Times Service

NARVA, Estonia - It looked like a scene from the October Revolution, which brought the Bolsheviks to power in Russia, with thick snow falling on the fur hats and angry faces of demonstrators shouting for work and bread.

But these Russians, stranded by history in a oow-independent Estonia, are frightened about their future - not merely about their jobs, as a deep recession hites, but about their political and civil rights.

Narva a town of 87,000 abutting Russia's border, has just 6,000 residenis who were were able to vote in recent elections for a new parliament and president, the first vote since Estonia was resurrected as an independent nation. Residents who are oot Estonians and who have lived here for two years may become citizens by applying, waiting a year, and passing an exam in Estonian. In the meantime, they may vote in in local elections, but they cannot vote in national elections. Nor can they own land.

The problem of who is a citizen. which was at the heart of the demonstrators' complaints, represents an important example of the complications of the end of the Soviet Union in the Balrics, three oations annexed in 1940 under a secret pact with Nazi Germany and oow, again, independent.

The Russians here, once servants of empire, are oow a minority, and they are complaining bitterly.

Their complaints have been ech-oed by President Boris N. Yeltsin of Russia, who has complained to the United Nations about "a massive violation of the human rights" of Russians in Estonia and Latvia, which he cited on Oct. 29 when be uspended the pullout of former Soviet troops from the Baltics. The problem is much less intense in Lithuania because its non-Lithuanian population is much smaller.

Estonians and Larvians consider most of the Russians occupiers, brought in large oumbers to illegalannexed countries by a Soviet Union determined to Russify the Baltie nations and marginalize or destroy their languages and cul-tures. Russian became the only official language, with everyone required to learn it, while only those of Estonian or Latvian heritage were fluent in the native tongues. But now, with the new laws, the

tables are turned.

Vladimir A. Chuikin, a oon-Estonian who is chairman of the Narva City Council, said: "The intent of these laws is clear: to frighten the Russian-speaking popula-tion and push it out of Estonia. Why should I answer for Stalin and the Soviet Union and whatever happened here?"

weeklong investigation into Mr. Yeltsin's allegations in Estonia and Larvia finds little evidence of way against the Soviet Union and

human-rights abuses, at least as during the restoration of their inde- But Estonia is only 62 percent Escommonly understood. But in the new laws, some incomplete, covering citizenship and especially language requirements, there is potential for eoosiderable abuse. Estonian and Latvian officials say nooe is intended or will be allowed. flexible and generous." but in Latvia, where language ex-

ams began in May, there have al-ready been some charges of disation against Russians. Although Russia has renounced the Soviet past, the occupation of the Baltic nations by the Soviets, the Nazis and then the Soviets again was exceptionally bitter, with the execution of many leading citi-

These Russians. stranded by history, are frightened about their future.

zens and the deportation of hun-dreds of thousands of others. Many thousands more fled to the West.

Thus, ensuring the loyalty — or the departure — of a large, potential fifth column of non-Estonians is a scarcely hidden desire for the more fervent Baltie nationalists.

Despite Mr. Yeltsin's move to suspend the military pullout, Lieu-tenant General Fyodor I. Melnichuk, first deputy commander of Russian troops in the Baltic, said withdrawals were continuing from both Lithuania and Estonia, which has only 9,000 Russian troops left.

The Russians say Lithuania's citizenship law, which allows all residents to become citizens automatically, creates no difficulties. Bot of the estimated 80,000 Russian troops in the Baltics, more than half are in Latvia, the headquar-

In the desire of Baltic nationalists to restore the ethnic balance of their nations, whose populations were decimated when Moscow anoexed them in 1940, there is also a distinct lack of generosity.

Janis Jurkans, who has been forced to quit as Latvia's foreign minister because he continued to urge a more generous citizenship policy after Prime Minister Ivars Godmanis warned him not to, puts the problem this way: "I believe in a Latvia that is independent and free and culturally protected. But I believe the only way to ensure this is to have good relations with Russia and the Russians living here, to ensure that Latvian citizenship is easily acquired by those who want it and have learned some Latvian."

Western diplomats in Tallinn and Riga, the capitals of Estonia and Latvia, respectively, echo Mr. Jurkans's concerns.

"We backed the Baltics all the

diplomat in Tallinn. "Bot now we're saying that this is a post-Cold-War Europe, with Yugoslavia and Rostock and dangerous nationalisms, and that it's time to be

Both the oew president of Estonia, Lennart Meri, and Latvia's prime minister, Mr. Godmanis, agree in principle. But both men reject Mr. Yeltsin's allegations of widespread abuses; they say Moscow has provided oo specific list of

Mr. Meri, a writer and former dissident, speaks eloquently of the psychological damage done to all subjects of the former Soviet empire, and of how, as in "Sleeping Beauty," suppressed countries have awakened 50 years later with all their prewar passions and attitudes

Mr. Godmanis, a physicist and weightlifter, said he was seeking to restart the troop withdrawals "be-cause if the Russian troops really mean to stay, then that changes everything.

Mr. Godmanis, 41, had just returned to Riga after negotiating economic agreements with acting Prime Minister Yegor T. Gaidar of Russia when he was told the pullout had stopped. "I called Gaidar immediately, but be only said that he had to support government poli-cy," Mr. Godmanis said. "It's sad, but I feel that in Russia, one hand doesn't know what the other hand

It was relatively easy for Lithuania, where noo-Lithuanians account for only 20 percent of the decide even how long someone

pendence," said a senior Western tonian, and Latvia has only a bare majority, if that, of Latvians; Riga, the capital, is only 27 percent Lat-

> So Estonia and Latvia have decided to require "Russian-speakers" - those who did not live there before 1940 and their direct descendants - to apply for citizenship and to renounce Russian or other citizenship. They must also pass a language exam. As a proce-dure to naturalize resident abens, it is not dissimilar from those in other democracies, but the requirements have effectively disenfranchised

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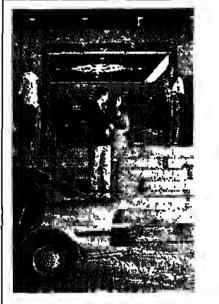
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many nonindigenous Russians.

"After what the Soviets did to us, for us to ask Russians to learn a little language as the cost of citizenship seems not too big a price to ask," said Mart Rannut, head of Estonia's National Language Board, which is administering language examinations for five categories of professions. "We're not jailing them, deporting them, or depriving them of housing."

Even under the rule requiring residency dating from 1940, Estonian officials estimate that a sixth of the oon-Estonians, or about 90,000 people, already qualify as

Latvian officials, still in the registration process, estimate that 70 percent of the population, including a large number of "Russian-speakers," will automatically quali-fy. But ocither Estonia nor Latvia has settled the issue of how much language must be learned to become a citizen, and Latvia has ver to pass a naturalization law or to residents, to grant citizenship to all. must live there in order to qualify.



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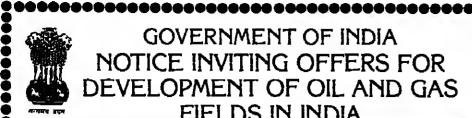


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GOVERNMENT OF INDIA NOTICE INVITING OFFERS FOR DEVELOPMENT OF OIL AND GAS FIELDS IN INDIA

EXTENSION OF BID DEADLINE

The Government of India had earlier announced the offer of twelve medium-sized and thirty-one small-sized discovered fields for development under joint venture/ production sharing arrangements. In order to enable companies to carry out a thorough evaluation of the voluminous data on these fields, it has been decided to extend the last date for receipt of offers in respect of both the medium-sized and small-sized fields to Wednesday, 31st March, 1993.

Companies wishing to submit offers for development of fields should ensure that these are sent so as to reach latest by 3.00 P.M. on Wednesday, 31st March, 1993 to:

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Mr. Naresh Dayal, Joint Secretary (Exploration), Government of India, Ministry of Petroleum & Natural Gas. Room No. 211-'A' Wing, Shastri Bhavan, Dr. Rajendra Prasad Road. New Delhi-110 001, INDIA.

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Contact: Vivian O'Driscoli American Chamber of Commerce in France

tel: (331) 47 23 80 26 • fax: (331) 47 20 18 62

GATT: France Urges EC Rejection

(Continued from page 1) global trade liberalization talks taking place under the auspices of the General Agreement on Tariffs

and Trade. But the French government, finding itself under intense pressure from a powerful farming lobby that enjoys the support of key opposition political parties, has rejected the accord, arguing that it will damage French and European farming and grant unfair advan-

"No country can dictate its laws to the world," the prime minister said, in an apparent reference to Washington's threat to impose punitive sanctions on \$300 million worth of European exports if the farm trade negotiations failed.

Mr. Beregovoy said he hoped that the National Assembly would give full backing to France's position oo farm dispute when it debates the issue Wednesday.

With this support, he added, France would take its case to other governments at the next meeting of the Community's Council of Ministers. He said it was not yet clear whether this was a case in which the Council could only act unanimously - and if so, the question of a formal veto oeed not arise.

"But, in the end, if there is no other way of expressing France's opposition," he said, "then this veto will clearly have to come from

For that, a specific text would have to be presented to the Council of Ministers by the Community's executive commission, which will debate the problem in Brussels on

The French leader said the country's farmers could expect the sup-port of farmers in other European countries. But he urged them to avoid excesses and keep their cool during demonstrations against the agreement planned for this week.

The anger of the farmers can be understood, but it is in their interest to refrain from improper actions," be said.

He said he regretted that an American flag had been burned during a demonstration by farmers This weekend, farmers in the cit-

ies of Amiens and Lille targeted McDonald's ontlets for protests as symbols of U.S. economic power. In a statement Sunday night, the company denied responsibility for the French farmers' problems and said it understood their desire to defend their interests.

It also pointed out that all the produce consumed in McDonald's restaurants in France was acquired in this country - minced meat for hamburgers from Orléans, potatoes for chips from Lille and salad in-gredients from the southwest.

At the heart of the French position is its view that the country cannot further cut farm subsidies, price supports and cultivated acre-

age after France accented one round of concessions in May, when the Community's Common Agri-

cultural Policy was overhauled. "We agreed to the reform of the Common Agricultural Policy," Mr. Beregovoy said on Saturday. "That reform is the limit of what we ac-

France believes that any farm trade agreement with the United States must conform with the Community's new policy.

"We have good sense on our side," Mr. Béregovoy said. "Europe cannot reform its Common Agricultural Policy in May only to dismantle it in November. He said Friday's agreement re-

the volume of its agricultural exports by 21 percent was oot compatible with the Common Agricultural Policy. France has now asked the EC

quiring the Community to cut back

Commission to prepare a report comparing the farm trade pact with the agricultural policy. The commission president, Jacques Delors, said he expected "a

battle of figures" when the 17member body meets to study the details of the agreement worked out by its agriculture minister, Ray MacSharry, and its external affairs minister, Frans Andriessen. Mr. Delors sought to reassure

French farmers that the Community's negotiators "managed to wring mportant concessions from the Americans.

News agencies reported earlier: Asked on ABC television if the French could exercise a veto, Mrs. Hills said, "I hope they won't." She added that President Fran-

çois Mitterrand had said that this was not their intention, to be iso-

Pressed about how Washington would respond to a definitive French "no," Mrs. Hills said: "It would be an issue that the Europeans, the other 11 member states, would have to address. And I'd rather not get into their internal deliberations on how they would

deal with a possibility."
Foreign Minister Roland Domas, speaking in Paris, said that a veto, if it happened at all, was still a ng way down the line. There will be no text on which

we can vote immediately and consequently on which we could exercise a right of veto," be said. "Only at the end of the negotiations will everything be put on the table and we can decide."

He added that a formal French veto of the accord would be a "reccention of defeat."

Meanwhile, Agriculture Minister Jean-Pierre Soisson of France told the Journal du Dimanche newspaper: "I hope for a Europe that will stand up, affirming what it is. The United States has always respected those who know how to stand up to it. History shows that it has contempt for the rest."

opt for the rest."

[Bloomberg, AP, Reuters, AFP] local press indicated that they were

AMERICAN TOPICS

Ways to Minimize Exposure to Lead

The New York Times lists the precautions to be taken to minimize the risk of lead exposure. which can permanently damage a young child's hrain and cause behavioral abnormalities:

• If you live in a house built before 1950, leave the paint alone if it is in good condition or has been painted over with leadfree paint. Paint removal should be done by a contractor certified to do lead-abatement work. Pregnant women and small children should live elsewhere during renovation. Dust should be cleaned up afterward with an in-

· Drinking water can be tested for lead. Avoid softening the water, since soft water can leach lead from pipes. Use only cold water for drinking and cooking, and let it flow for a minute or • Unless you are sure that the

glaze is free of lead, avoid cooking in ceramic containers and do not routinely use ceramic dishes or old china with a damaged glaze to serve hot or acidic foods, including coffee and tea. Do not store acidic juices in ceramic pitchers, and do not use lead crystal decanters for storing any

About People

Christopher Plummer, who had the male lead in the smash

sic," once slightingly referred to that film as "The Sound of Mucus." Mr. Piummer, currently appearing in Washington in a one-man show saluting literary masterpieces, "A Word or Two Before You Go," has not changed his opinion. The real dreck you get paid a fortune for. And you practically have to give away money to do Shakespeare."

1965 musical "The Sound of Mu-

Short Takes

People who wear disposi contact lenses are up to 14 times as likely to develop eye ulcers as wearers of nondisposable soft lenses, according to a Johns Hopkins University study. But the wearers may be to blame, not the lenses, a spokesman said. He said many wearers bring on problems by failing to care for the lenses and ignoring time lim-its on wear. Another study found that people who take their contacts out every night have a lower rate of eye ulcers than those who wear them round the clock.

The use of electronic ankle bracelets, which in effect turn an offender's home into a prison, is proliferating. The tamper-resis-tant bracelets send a radio signal every few seconds that is monitored by a central computer. If the wearer leaves home, an alarm goes off. In 1984, there were only three such "house arrest" pro-grams in the United States. Tograms in the United States. To-day, about 1,200 corrections agencies momitor 45,000 people. The New York Times reports. Experts predict that the bracelets will soon be used by nursing homes, to find disoriented pa-tients who wander away, and by outdoor expeditions, to find mountaineers and hikers who get lost or injured.

An unemployed Indianapolis man who had failed to make child-support payments was sentenced by the county court to stand on the courthouse lawn and hold a sign that said, "Need Job to Support Children." The Indiana state appeals court overruled the county court, calling the sign-wearing sentence "a throwback" to the days of putting people in stocks. Meanwhile the man, Clarence W. Epley 3d. 45, after carrying the sign for a

few days, found a job.

Does water that comes from bore holes — wells, really — count as spring water? Certainly not, the Georgia Agriculture Department contends. In defense of small bottlers in the state, it is suing to force Poland Spring in Maine, one of the country's biggest bottlers, to drop the word "spring" from its labels. Poland's spring gushes up from the bot-tom of an ordinary pond and mixes with the pond water, so Poland has tapped the under-ground source of the spring with bore holes. Most big bottled-wa-ter producers in the United States and Europe do likewise. A spokesman for the Suntoni Water Group, a competitor of Poland Spring's parent, Perrier, said the controversy had been blown out of proportion: "Bore holes are the best and most sanitary way to extract spring water. There are just not that many places in the United States where free-flowing spring water can be collected."

Arthur Highee

RICE: Japan Drops a Hint on Ending Ban on Imports

trade talks under the GATT to be held in days to come, and will go all-out to reflect our position,"

Agence France-Presse quoted an unnamed Scoul official as saying in the local press Sunday. Few analysts believe that Japan can afford to see the Uruguay Round fail. A breakdown of the

GATT trading system would put Toyko in the difficult position of having to conduct bilateral negoti-ations with countries with which it rums huge surpluses, notably the United States and the European Although there is significant op-

position to opening the rice market within the governing Liberal Dem-ocratic Party, which relies heavily on the farm vote, many politician and bureaucrats privately agree with the nation's business leaders who have called for conceding limited access to the market.

eparing to accept tarification but jected, however, the attempt to cut only after attempting to revise the a better deal for Japan's rice farmers to adjust. Options being considered include: Postponing the start of tarifi-

cation by five years.

• Raising initial tariff levels to 900 percent from 700 percent to effectively restrict imports. · Slowing the pace of tariff re-

duction. Lowering the level of minimom market access.

• Setting up a special safeguard to prevent an ouslaught of rice im-The officials said the conditions

were likely to be accepted given the spirit of compromise that led to the breakthrough in EC-U.S. negotia-tions. Bot observers noted that a last-ditch attempt to change the rules could destroy the delicate balance in the draft that GATTs 108 members would have to sign.

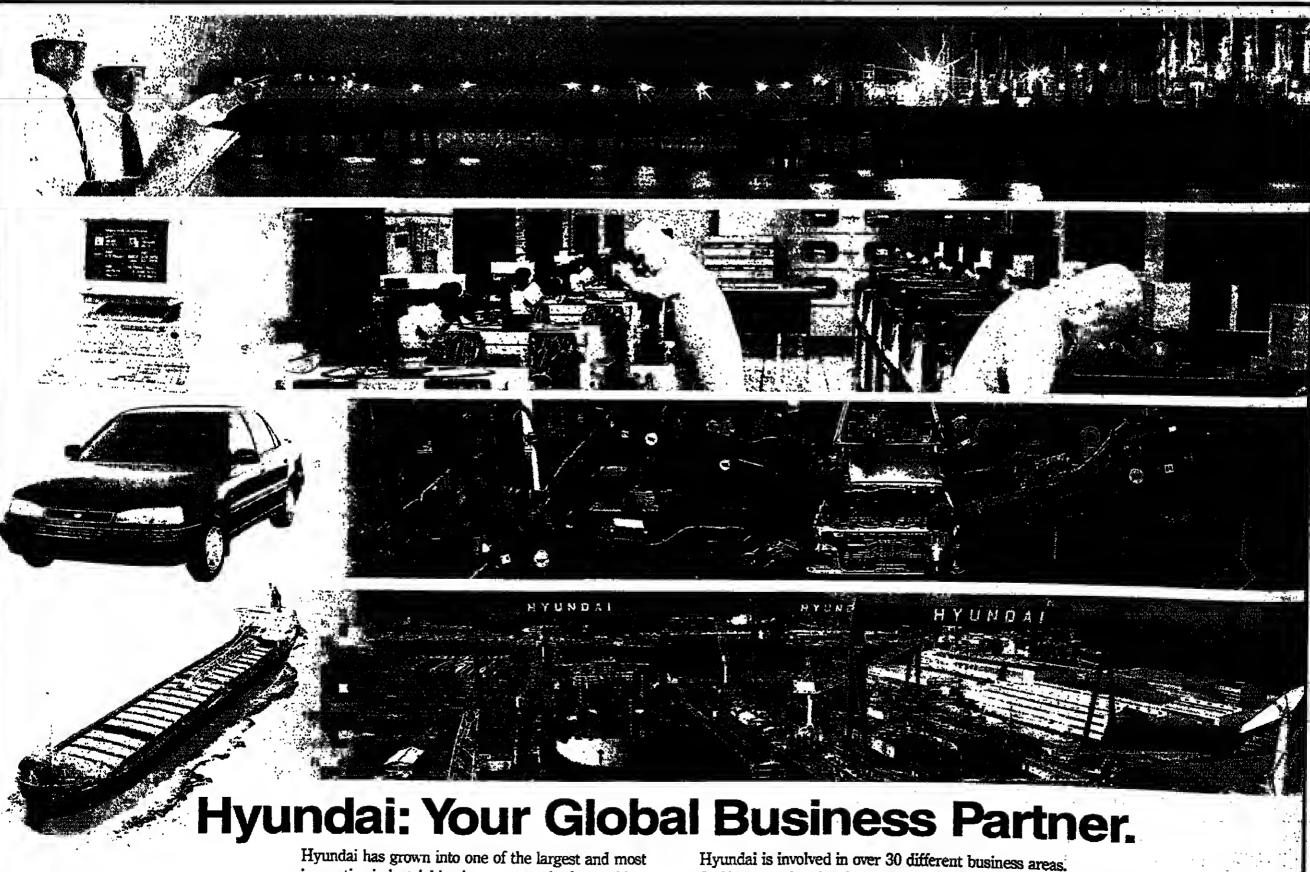
Even if the amendments are re-

of foreign pressure.

Nonetheless, it appears that Mr. Miyazawa will be forced to make a tough decision to accept tarification of the rice market by the end of this year, even though doing so would be a further blow to the leader of a party already reeling from a serious financial scandal.

Slaying Is Claimed by IRA

BELFAST - The Irish Republican Army said Sunday that it had killed a man who was found shot through the head because, it said, he had worked as a British intelligence informer. The body of John Gerard Holmes, 34, was discovered in Londonderry, five days after he disappeared from his home.



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The Forte Grand Hotel will open in March 1993.

Economy, Like Skyline, Is on the Rise

Economic activity in Abu Dhabi, the federal capital of the United Arab Emirates, is surging ahead as government expenditure in the public sector increases. Construction, industry and transport are benefiting.

Abu Dhabi is injecting massive amounts of cash into infrastructure improvements, civil works, housing and the leisure sector. Around 2.4 million barrels of oil are being pumped per day and increasing volumes of natural gas are being processed for export. "We are really doing very well indeed," comments an official at the Abu Dhabi National Oil Company, which celebrated its 20th anni-

Now mandatory: defense sales offset

versary last year. Locally born citizens now have a per capita income of \$128,000 a year — probably the highest in the world, according to one hank director in the city, who estimates that the overall per capita income in the United Arab Emirates is \$29,000 (the emirates have an overall population of about 1.88 million).

Evidence of boom times is all around Abu Dhahi, which is one vast construction site. Buildings erected in the three main city streets in the mid-to-late 1970s, and even the early 1980s, are being demolished to make way for new high-rise developments. Swinging tower cranes dominate the skyline as more than 40 new blocks - most of them 20 stories or more - near completion.

Two of the newest buildings are the Etisalat (telecommunications) Tower, with a huge dome on top, and the 130-meter (430-foot) \$30 million Forte Grand Hotel with a revolving restaurant on the roof, due to open next March. The hotel is one of the tallest buildings being constructed in the Gulf. But it will soon be overtaken by the \$55 million Baynunah tower on the corniche. This will be 150 meters high when completed at the end of

A \$60 million expansion scheme for Mina Zaved Port is under way, the new International Airport at Al Ain is nearing final completion and there are plans for a major new development at Ahu Dhabi's international airport. A new crossing from Ahu Dhabi Island to the mainland is to be built along with several new highways as the city spreads outward from the existing downtown area on the

Much of the government spending on real estate is being channeled through the Department of Social Services and Commercial Building (DSSCB). It has spent more than \$2.2 hillion on constructing 32,000 residential units alone during the last 10 years.

Substantial capital investments are also going into the hydrocarbon and power generation industries. According to industry sources, these will total about \$6 billion in the next five to six years. They include a \$2 billion expansion of the Ruwais refinery and \$1.4 billion for the Taweelah "B" power station and desalination plant.

One of the biggest projects awaiting the final go-ahead is the "Lulu" Island leisure complex, a \$2 billion development on an artificial island, expected to become a major regional and international attraction.

An 18-hole championship green golf course is also being built close to one of the waterways.



The corniche, part of the rapidly expanding city.

An important new development has been the implementation of a defense sales offset program, which is now mandatory. All defense contractors and suppliers must reinvest part of the contract value in civil projects in Abu Dhabi. According to the offset office, this could mean new capital investment of more than \$5 billion.

Says a director of Bin Hamoodah Trading and General Services Company, one of the largest private sector business in Abu Dhabi, "Business here is really picking up, and many projects have got the go-ahead. The government is also really pushing to upgrade existing facilities, such as health care [more than 35 percent of the federal budget goes to health], and it is also spending money more wisely than in the past." The company is also the agent for General Motors and is active in the health sector. "The government is trying to control more of what is going on by puttin the right people in the right places as far as administration is concerned," the director

Abu Dhabi did particularly well out of the Gulf crisis for trade and re-exports, which reached record levels last year. These rose 91 percent in value, to just over \$1 billion. Exports to Kuwait went up more than fivefold in value, to nearly \$515 million.

This year re-exports have begun to slacken, but they

Continued on Page 10

Oil Industry Strong With Exports and Upgrades

Abu Dhabi is pumping around 2.4 million barrels of oil a day. Only a fraction of this, about 200,000 barrels per day, is turned into refined products like gasoline for use locally; the rest goes for export, much of it to Japan.

Abu Dhabi's total proven oil reserves amount to 100 billion barrels of oil and

Reserves could still last 200 years

well over 300 trillion cubic feet of gas. At current rates of extraction, this would

be enough to last the emirate for the next 200 years. In theory, Abu Dhabi could cease oil production altogether and survive economically through its considerable global investments, which according to local financial sources amount to over \$100 bil-

A major capital expenditure program of about \$6 billion is under way to upgrade refineries and gas processing systems, particularly on Das Island, from which liquefied natural gas

Between November 1991 and last January, the Abu Dhabi National Oil

marked its 20th anniversary with an extended program of events depicting the progress of oil and gas exploration in the emirate. Comments an Adnoc spokesman: "We are really doing very well. We are continuing our exploration and exploitation pro-grams, and the quality of

(Adnoc)

When the company first started, Abu Dhabi was producing 908,000 barrels a day, equivalent to just under 2 percent of total

oil is excellent."

world production. Today, it pumps about 2.4 million barrels per day and is the 10th-largest producer in the world. We also have the ca-

pacity to go much higher," says the Adnoc official, while maintaining the highest standards of reservoir management, Liquid natural gas capacity is being doubled, and onshore gas development projects are well under way.

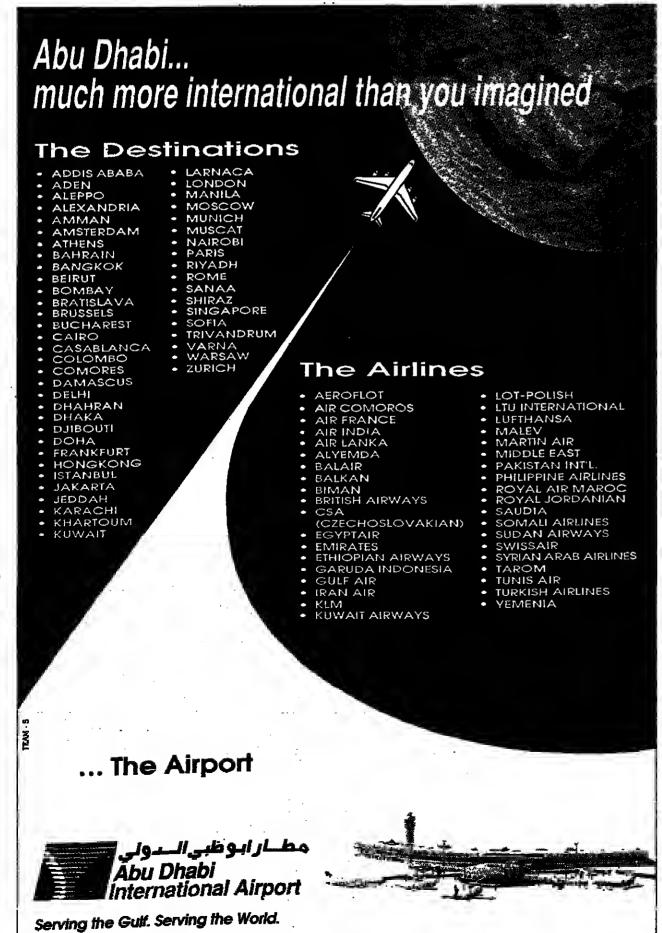
Adnoc is one of the few joint-venture oil companies in the Gulf and has a

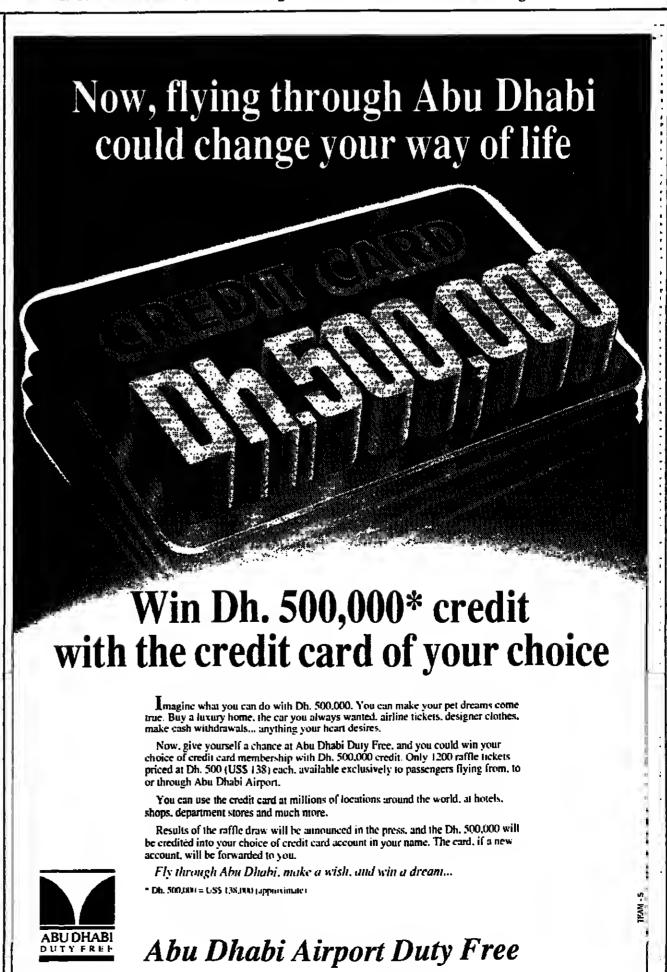


Oil production is about 2.4 million barrels a day.

60 percent shareholding in the company. The other shareholders are British Petroleum, Total, Shell,

Continued on Page 11





ADVERTISING SECTION

Port Offers Incentives For Regional Shippers

There is strong competition among Gulf ports to become the regional hub. One of the latest to join the fight for more business is Mina Zayed, whose management has recently gone through major restructuring.

A \$60 million expansion scheme has been planned to make Mina Zayed one of the most modern and efficient port operations in the region. "We have a new team at the top," says a spokesman for the Seaport Author-

Free storage for up to 30 days is available

ity. "There is not enough business here to sustain one shipping line on its own, which is why we want to create a hub for transshipment. We have to become more aggressive in seeking new customers."

Mina Zayed was at its peak as the deepwater port for both Abu Dhabi and much of the United Arab Emirates during the 1970s, but lack of capital investment and management initiative resulted in a decline in ac-

Now that has changed. The port has a recently dredged deepwater channel, and its container-handling capacity has been doubled to four berths. Some 15,000 containers can

Mina Zayed Port accommodates 15,000 containers.

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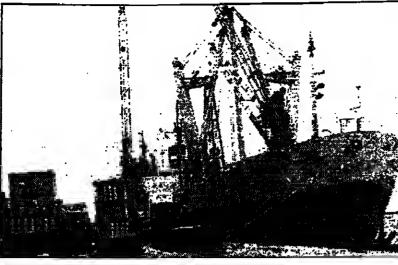
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The port hopes to become a hub for transshipment.

be stacked at any one time. Last year, the port handled around 42,000 containers, and the number is expected to more than double by the end of this year. Other improve-ments carried out at the container terminal so far include four new straddle carriers and three longreach gantry cranes for hoisting containers. All procedures — unloading, stacking, breaking open containers and documentation for the customs and port authority — are now computerized to minimize paperwork and delays.

The man at the top with the task of planning the new strategic devel-opment is Hassan Musa al-Qamzi, undersecretary for the Seaport Authority. He is a former project planning undersecretary and was also chairman of the General Industries

Corporation.

"If we are going to reach our targets, we have to look at the past and examine our own organizational pro-cedures before making any major decisions," says Mr. Qamzi. "We now have a management that is more commercially oriented. Our present capacity is not utilized to the full. However, we are already seeing a significant breakthrough in activities

authorities and the port, which often resulted in delays for consignees, has now been improved. "We are moving forward in a new business environment where everyone is working together rather than against one another," Mr. Qamzi says. "We have more cooperation with Customs, and we have been urging the immigration department to ease visa restrictions." He is determined to provide the best service and equipment possible for the expansion of the port. "There

> Among the incentives being offered at the 21-berth port is free storage for up to 30 days, plus another six months at nominal rents. Lowcost bunkering and other services are being offered to shipping lines. These include delayed invoicing, re-duced rates and even free cargo han-dling. Concludes Mr. Qamzi; "If you become a regular user of the post become a regular user of the port, you obtain considerable benefits by using Mina Zayed."

will be no financial constraints," he

here: the rise in container traffic and

Mr. Qamzi is pinning his hopes on success in getting the shipping line Uniglory, a sister company of Evergreen, to use Mina Zayed. The first

vessel began calling at the beginning

of the year, and now comes regular-ly, about every eight days, with up to

2,000 containers each time. He hopes more lines will follow suit. Com-

menting on Uniglory, he adds:

"They are using us as a hub and, as a result of our marketing activities ear-lier in the year, we are finding that

some lines are now sending us more

service for his customers, both the shipping lines and the local mer-

chants. He says that many of the

bureaucratic obstacles existing in the

The relationship between the city

past have now been overcome.

Mr. Qamzi believes in quality and

cargoes and containers."

general cargo.



Airports Use Services To Attract New Traffic

Flexibility and the means to adapt to changing demands are key factors in the future development of Abu Dhabi's airports.

Both Abu Dhabi International Airport and the airport at Al Ain are to become major marketing tools to promote both the aviation business and the city worldwide. Abu Dhabi

Coming: city-center check-in facilities

Airport's duty-free shopping com-plex, which offers some of the most competitive prices in the world, has already received a number of international awards from the tax-free industry for its promotional ideas.

This strategic policy decision fol-lows the appointment of Sheikh Ah-med bin Saif al-Nahyan as the new undersecretary for the Department of Civil Aviation. Sheikh Ahmed, a graduate in business studies, was also in the United Arab Emirates Air Force and has some definite ideas for putting Abu Dhabi on the world map in a positive way.

Our aim is to increase the frequency of the carriers and the destinations from Abu Dhabi International Airport so that traveling tional Airport so that traveling passengers can go almost anywhere in the world on any given day," says Sheikh Ahmed. This would enable the airport to operate at full capacity. At present there are 42 airlines using the airport, and more are expected in the near future. Abu Dhabi operates an "open skies" policy for airlines flying to destinations not served by a carrier.

served by a carrier.
"We have been very successful in attracting airlines from Southeast Asia and the Far East. Already, there are many airlines from these regions operating here," says Sheikh Ahmed. Many others are showing an interest." He has already been on a number of missions to the two regions seeking out new business, and he says that Abu Dhabi can become an important hub airport or transit stop for airlines from either Asia or Europe. "I think we are the natural choice," he says. Last year, 22,600 aircraft movements took place and nearly 3 million passengers used the



Forty-two airlines use the airport, with more expected.

Among his many plans for im-proving the airport is a new check-in facility in the city, where a terminal is to be opened. This will be centrally located and will allow passengers to check in for their flights and to make their duty-free purchases up to six hours before flight departure. "I think this will streamline our already efficient passenger-handling opera-

Sheikh Ahmed bin Saif al-Nahyan, undersecretary of Civil Aviation.

tion and especially benefit the busi-nessman and tourist," says Sheikh

Various improvements are already under way at the airport, which is to have a second runway and a new satellite terminal parallel to the existing facility. An airport hotel with a five-star restaurant is under con-struction, together with an executive lounge and business center. There will also be facilities for meetings

and small conferences.

Next year will see the completion and official opening of the new international airport at Al Ain, the second-largest town in Abu Dhabi cmirate.

"When planning Al Ain airport, we included every piece of material and equipment that could ensure we had an airport capable of meeting all our transportation needs well into the 21st century," says Sheikh Ahmed. He hopes that the use of technology and the most up-to-date facilities will enhance Abu Dhabi's position of excellence as a hub and international transit point for travelinternational transit point for travelers between East and West.

He continues: "We offer the most cost-effective operation, which compares quite favorably with other repares quite ravorably with other re-gional and international airports. For carriers in transit, we provide an ultramodern facility which houses a world-class duty-free complex and excellent handling services for both aircraft and passengers. For those airlines using us as a destination point, we try to make landing procedures and arrivals as easy as possible for both passengers and crew."M.F.

Banks See

Walletter Complete Engle

Despite the difficulties Abu Dhabi is looking heal economy will b sking a more active private capital. h addition : Smaller ...

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its entirety by the sup-plements division of the International Her-ald Tribune's advertising department. • Mi-chael Frenchman is a London-based jour-nalist who specializes in the Middle East.

Pamela Ann Smith, based in London,

OVER TWO DECADES OF SUSTAINED GROWTH



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Economy, Like Skyline, Is on the Rise

Continued from Page 9

are still having a considerable impact on overall trade. Total re-exports between January and June this year accounted for \$545 million, compared to \$454 million during the same period of 1991. Trade with Saudi Ara-

bia has been increasing, with a 22 percent rise in the value of exports to \$96 million in the first semester. Imports amounted to

\$155 million --- a 16 percent increase. "The figures reflect the steady growth of trade with Saudi Arabia and the rapid development of its industrialization program, comments a Chamber of Commerce

and Industry official. More than 90 percent of all trade with Saudi Arabia is by road. "There is much less bureaucracy on the road link," says one busi-

Japan has now overtak-en the United States as the major supplier of goods to Abu Dhabi during the first six months of this year. Japanese exports rose by 98 percent, to more than \$303 million, and those from the United States rose 33 percent, to \$238 million. While some parts of the Gulf are seeing a return to normal business levels after the exceptional period of post-war activity, Abu Dhabi is continuing to forge ahead. It is now becoming the fastestdeveloping emirate in the region. Says Al Taher M. Al Kindi, director general of the Chamber of Commerce and Industry: "We want to see Abu Dhabi as the new gateway to busi-ness in the Gulf and the Middle East.

"The economy has really begun to pick up," com-ments Muzsfer Alhaj, deputy general manager of Emirates Industrial Bank "Many construction projects which had been delayed because of the Gulf war have now gone ahead and there is a greater optimistic feeling." Last year, the bank approved new loans worth \$30 million for 20 new industrial and manufacturing projects. He adds: "This year we are going more for equity participation in new ventures."

This advertising sec-tion was produced in writes often about Middle East issues.

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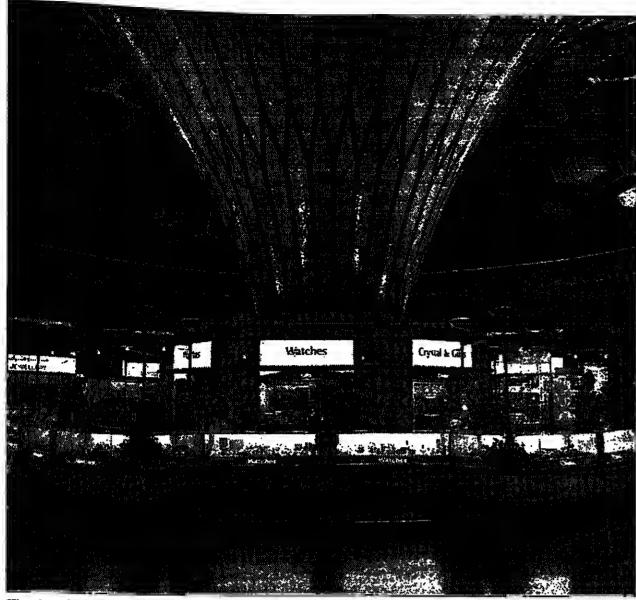
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The duty-free complex expects a turnover of \$40 million this year.

Banks See Better Performance Ahead

Despite the difficulties encountered in the past two years, the banking sector in Abu Dhabi is looking forward to 1993, when it hopes that the strength of the local economy will be reflected in bank balance sheets. The Central Bank is taking a more active role, and new products are being introduced to attract private capital.

In addition to brighter economic prospects, the resolution of the problems surrounding the collapsed Bank of Credit & Commerce International (BCCI) is providing a note of optimism and paving the way for further reforms within the United Arab Emirates as a whole.

The National Bank of Abu Dhabi (NBAD), the largest in the emirate, was

Consolidation and modernization

already on the road to recovery at the end of 1991, after recording a 16 percent drop in net profits in 1990 due to the Gulf crisis. In 1991, profits rose to 92.6 million dirhams (\$25.2 million), compared with 90.2 million dirhams in 1990. Provisions were also increased in 1991, by 36.6 percent, to 68.3 million dirhams, up from 50 million dirhams in 1990.

Total assets and liabilities in 1991 rose to 25.4 billion dirhams, an increase of 8 percent. Confidence in the local economy was also reflected in a 16.8 percent rise in customer deposits to 20.1 billion dirhams.

The Abu Dhabi Commercial Bank (ADCB) also reported an improved performance in 1991, Net profits rose in dollar terms by 7.6 percent to \$22.7 million, while assets increased 8.6 percent to \$2.8 billion. As with NBAD, customer deposits scored the best gains, rising 11.8 percent to \$1.7 billion. Both banks also reported small increases in their equity; for NBAD to \$482 million, and for ABCD to \$426 million. Loans and advances at NBAD reached \$2.6 billion, up from \$2.1 billion in 1990, and \$1.5 billion at ABCD, compared with \$1.3 billion a year earlier.

Some of the difficulties encountered are apparent in the relatively low figures recorded for both institutions in terms of return on average equity and return on average assets in 1991. For NBAD, the former amounted to 5.25 percent, and for ABCD 5.51 percent, while for the latter the NBAD recorded only 0.38 percent and ABCD 0.85 percent, according to the Nicosia-based weekly, Middle East Economic Survey. Ranked in terms of equity to assets ratios, however, ABCD scored an impressive 15.26 percent, while for NBAD the figure was 6.95 percent.

Given that many banks in Abu Dhabi, as clsewhere in the emirates, have benefited from free government and central bank deposits, falls in international interest rates can adversely affect profits, as spreads cannot be maintained when world rates start to decline. Existing regulations also limit the ability of banks to switch funds into higheryielding products, such as bonds and equities, when interbank earnings fall. As a result, net profits in 1992 could also be lower than anticipated earlier this year before the recent declines in international

Restrictions on local lending pose other problems, as does the continuing need for provisioning against nonperforming loans. The Central Bank is taking a more active interest in bank lending policies, seeking to divert more funds to industry and agriculture, as well as to ensure that lending is directed to good credit risks.

Source: National Geographic

this year of a new board for the Central Bank, headed by Sultan Nasir al-Suweidi - the former managing director of Bahrain-based Gulf International Bank and of ABCD is also expected to lead to moves to consolidate and modernize the emirates' banking structure in 1993. So, too, is the resolu-tion of the BCCI affair, which in Abu Dhabi has led to the restructuring of its local affiliate, now named the Union Nationterms of the global settlement for BCCI announced earlier this year, the government of Abu Dhabi will acquire a 40 percent stake in the institution, which at the end of 1990 had assets of almost \$1.6

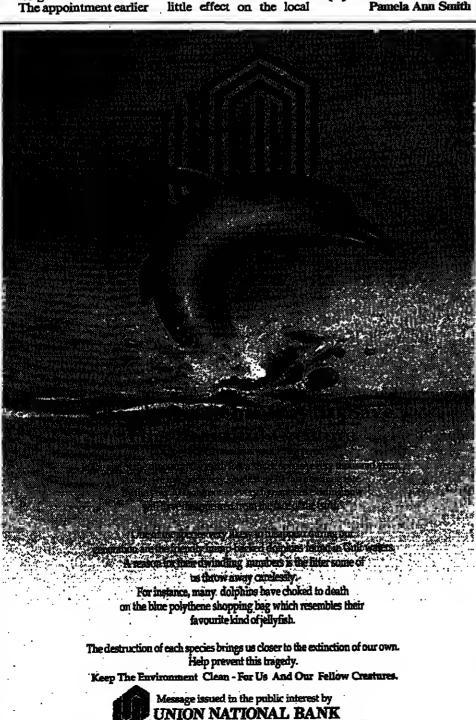
Says a UNB executive: "We are now in much better shape. The impact of the BCCI affair has had little effect on the local

market," The bank is now making considerable efforts to improve its balance sheet and to develop new business.

By the end of next year we should have cleaned up our loan portfolio," the ex-ecutive continues. "We get more respect if we get tough with our customers. Although they might com-plain to the highest level, our first duty is to get back our money.

UNB hopes to improve its nongovernmental busiproducts linked to insurance and educational savings schemes. The bank, which has a staff of 620 and 19 branches, considers its role in the local market important. "We are getting back into society,' says the UNB executive. "It may take us another three years and considerable investment, but it will

pay us in the end." Pamela Ann Smith



All This and Duty-Free Shopping, Too

Abu Dhabi International Airport has been offering air travelers the chance to win a \$138,000 credit line in a draw. Passengers can buy one of 1,200 tickets for \$138 to enter the raffle, which is one of the biggest duty-free and travel industry promotions. Of course, the shopping is still a draw in itself.

The promotion, launched this year, has had a big impact on the tax-free industry and has attracted a good deal of attention. It followed another successful campaign, "Win a Dream Home," which began last year.

We wanted to create the maximum impact among all segments of the travel market," explains Sheikh Ahmed bin Saif al-Nahyan, undersecretary for the Abu Dhabi Department of Civil Aviation. "The raffle was launched to establish a worldwide image for the airport and the duty-free complex through a unique and novel idea. Our aim is to further enhance the awareness of Abu Dhabi Duty Free as the world's favorite in-travel shopping stop and to add a little excitement for the travel-

Ahu Dhabi launched its duty-free



Mohammed Mounib, general manager of Abu Dhabi Duty Free.

shopping complex in 1984, and it now has about 20 different shops and outlets. Turnover for the year is expected to reach \$40 million. "Duty free is a vital part of Abu

Dhabi's aviation industry," explains Sheikh Ahmed. "We have introduced a new concept to the retail operation, which has been designed to give a new look and the feel of a large open-plan shopping complex."

Passengers, especially those in transit - just under a million pass through the airport each year — have limited time. The open-plan style makes it easier to browse quickly from one outlet to another and to make purchases.

Mohammed Mounib, the general manager, says the shops and products are being continually changed and improved. He recently introduced several different qualities of gold jewelry - one of the top-selling items - with a slightly higher price for premium design and manufacturing quality.

Top Secret: New Leisure Complex

Just off the corniche on Abu Dhabi's waterfront is a man-made island that has up until now been the subject of much speculation. Was it to be the site of a new harbor, a naval base or an oil terminal?

It has now been named "Lulu Island," and is to become a \$2 billion leisure complex described by some as a kind of Disneyland. Highly secret models of the five main proposals have been kept in the Chamber of Commerce and Industry building awaiting final approval. This is being given by the ruler of Abu Dhabi, Sheikh Zayed bin Sultan al-Nahyan, who is said by his officials to be taking a personal interest in the project. Early this month, all five companies bidding for the project were asked to consider submitting a proposal for them to work as a consortium.

It is expected to become a major tourist attraction for the Middle East and, government officials hope, for the rest of the world. "It will help to put us on the tourist map of the world," says one official. Another important facility on which work has started is a championship 18-hole all-green golf course. The centerpiece of the \$30 million course is the clubhouse, which will be in the form of a giant golden falcon with a wingspan of

300 feet (90 meters) perched on top of a giant golf ball overlooking the 18th green.

The development of leisure facilitles is part of a policy to create a vibrant tourist industry, spearheaded by the Abu Dhabi Nauonal Hotels Company. Abdullah al-Saadi, its deputy general manager, expects more than 8,000 tourists from Europe this coming season. The figure may eventually reach 15,000.

He is optimistic about the future, following a blip in tourist development caused by the Gulf War. He adds: "We are in really good shape now, much better than expected.

Oil Industry Exports and Upgrades

Continued from Page 9

Mobil, Exxon and Partex. Adnoc itself is also a shareholder in a score of local specialized oil and gas companies responsible for drilling, dredging and gas processing.

Looking to the future, Sohail Faris al-Mazrui, Adnoc's general manager. says: "We are currently focusing attention on the development of our

massive gas and condensate reserves. Offshore, we are involved in a major project to double the capacity of our LNG facility on Das Island. This project is unique, because it is the only LNG project in the world which has a single buyer — the Tokyo Electric Power Company."

When TEPC was searching for a supplier to meet Japan's increasing demand for gas supplies, Adgas made a long-term agreement for gas sales to TEPC and undertook to increase its LNG capacity. Das Island's LNG plant is expected to become fully operational in 1994.

Another big development is the exploitation of the onshore Bab condensate field, where gas is recycled from adjacent reservoirs to force out the condensate. This project is due to come on stream in 1995.

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Figures as of close of trading Friday, Nov. 20.

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International Herald Tribune, Monday, November 23, 1992

WASHINGTON - The Bush administration is likely to consult with President-elect Bill Clinton before deciding whether to allow British Airways PLC to form an alliance with USAir, a former Bush side said Sunday. Samuel K. Skinner, a former transportation secretary and White House chief of staff, said he believed that Andrew H. Card Ir., the current secretary, would consult Mr. Clinton before ruling on a deal to give the British carrier 44 percent of USAir's stock and a 21 percent voting stake.

"I'm sure that's what Secretary Card is fighting for," Mr. Skinner said of an earlier statement by Mr. Clinton favoring a deal fair to both sides. "I'm sure he'll consult with the Clinton administration before he makes a Mr. Card has said he would rule on the British Air-U.S. Air alliance by

Mr. Skinner, who was speaking on a ABC television show, also called Britain's airline market the most protected in the world and said the British Air-USAir deal should not be approved unless Britain allowed

U.S. airlines to serve British cities in return. "The Brits are just going to have to open their market," Mr. Skinner said. "Until they do, they ought to basically stand where they are."

Mr. Skinner said he believed most other countries, specifically including Germany and the Netherlands, were ready to open their aviation

markets to equal competition.

Meanwhile, Robert Crandall, chairman of AMR Corp., said he believed Britain was trying to hurt U.S. airlines' ability to compete internationally.

AMR owns American Airlines, which, along with Delta Air Lines and United Airlines, have come out against the British Air-USAir deal. Mr. Crandall, appearing on the same television program, said U.S. and British airlines serve 12,000 cities and that the British Airways deal would

give it an unfair advantage in 8,000 of them. "We have no objection to British Airways having access to the U.S. market," Mr. Crandall said, "assuming we have the same rights to fly in the markets they serve within the United Kingdom and beyond."

(Reners, AP, Bloomberg)

Mystery Deepens

At Board of Trade

Chicago Notebook

It sounds like the beginning of a nifty detective novel, but so far nobody has solved the mystery:

What were those guys doing in a burst of questionable transac-

tions on the Chicago Board of Trade last month? Some observ-

ers say the key lies with two

visitors to the exchange on the

For about 20 minutes that

day, Darrell Zimmerman, an

options trader, went on a selling

rampage in Treasury bond fu-

tures. He sold about 12,000 contracts, each with a face value

of \$100,000, before exchange

officials removed him from the

floor. His sales were essentially

bets Treasury bond prices would fall. Although there was

an early drop in prices that day, by the time Mr. Zimmerman's

positions were closed, the mar-

ket had recovered and he had

While Mr. Zimmerman was ling, Anthony Catalfo was

busy buying about 30,000 put

options, another kind of bet

that Treasury bonds would fall.

Mr. Catalio, however, quickly sold his puts, netting about \$1.4 million as Mr. Zimmerman's

actions temporarily pushed down Treasury bond prices.

Although their actions have prompted a slew of investiga-

tions, nobody seems to know what the traders were up to.

Mr. Zimmerman was an op-

trade about 10 futures con-

Mr. Zimmerman apparently did nothing to evade the atten-

the exchange floor, but custom-

The visitors, one source said,

"looked like money" and seemed to be there so brokers would believe that Mr. Zimmer-

lost about \$8.5 million.

morning of Oct. 22.

Bonn Signals Shift on East's Firms

By Brandon Mitchener

International Herold Tribine
FRANKFURT — German lawmakers met Sunday to debate a radical new industrial policy for Eastern Germany and how to finance the

an by cutting spending in the West.

Chancellor Helmut Kohl's newfound willingness to rescue major Eastern German companies from collapse — an apparent flip-flop from the sink-or-swim policy that favored privatizations — has fueled fresh criticism of the government's proposed 1993 budget, due to be discussed by the

lower house of parliament this week.

Peter Struck, a senior official of the opposition
Social Democratic Party, renewed a call for the
resignation of Finance Minister Theo Waigel. "Any corporate chief financial officer who bouched his budget as badly as Waigel has done would have been dismissed." Mr. Struck said.

The Social Democratic Party frequently has laimed that the government hudget, at 436 billion Deutsche marks (\$275 billion), understates the cost of German unity with substantial off-budget expenditures.

to present a supplementary budget in the spring to keep the budget deficit under the planned-for 38 hillion DM.

Dieter Vogel, the chief government spokesman, said the proposed hudget was "rational and solid" and called the Social Democrats' demand that Mr. Waigel resign "laughable."

The head of the Social Democratic Party.

Björn Engholm, was scheduled to meet Mon-

day with Mr. Kohl to discuss potential savings

and spending programs related to a controversial solidarity pact for Eastern Germany.

Io closed-door talks last Monday, union leaders urged Mr. Kohl to increase aid to Eastern German industries that cannot find new markets for their products quickly enough to compensate for the disappearance of demand

in the former East bloc. Last Wednesday, in what observers termed a major public departure from the privatization policy enshrined in the charter of the Berlinbased Treuhand agency, Mr. Kohl told busi-ness leaders that he would not let salvageable

private savings, which already are the lowest of the OECD's 24 member countries.

dards" by driving up real interest rates and

crowding out investment — also the lowest among OECD countries — and implying an

unfairly high tax burden on future generations.

lectively living beyond its means are apparent

in the fact that real wages and salaries have

either just managed to stay level or have fallen

standards of many American workers, this is

policy can make to ensure future living stan-

dards is to address the persistent problem of the

federal budget deficit," it says.

This will require firmer control over expenses

- particularly health care, which is analyzed in

detail in the report. The report shows that the

price of health care in the United States is the

nighest in the OECD and "58 percent above the

In addition, the OECD recommends "a mod-

est energy tax of, say, 25 cents a gallon on gasoline," which could raise federal revenue by

gasoline," which could raise federal revenue by some \$23 billion a year, A national value-added

tax or retail sales tax of 5 percent could raise

5140 billion a year — enough to eliminate two-thirds of the structural budget deficit.

average in other OECD countries."

The most direct contribution government

alarming," the report states.

Already the effects of the United States col-

Low savings "threaten future living stan-

der unfavorable market conditions. Instead. Mr. Kohl said, the government

would engage in an activist industrial policy aimed at keeping companies above water until their prospects for survival improved.

The plan could include encouraging Western German companies of "a certain stature, in certain sectors." to favor Eastern German products, even if there were cheaper alterna-

Mr. Kohl commissioned his chief economies adviser, Johannes Ludewig, to produce concrete proposals.

Many in Eastern Germany have long demanded that the government add persuasive guidance to the invisible hand of market forces in the region, where about 40 percent of the potential work force lacks permanent employment.

The Economic Ministry estimates that about 70 percent of the remaining 3,200 unprivatized companies in Eastern Germany could be salvaged with government help, according to a report in Monday's editions of Der Spiegel.

OECD Warns U.S. Not to Boost Spending

PARIS — President-elect Bill Clinton should keep his hands in his pockets and not increase spending in an elfort to revive U.S. growth, the Organization for Economic Cooperation and Development advises in a report

to be released Monday.

Its annual survey of the U.S. economy, written before the election, projects faster but still sluggish growth next year of 2 to 2.5 percent,

compared with 1.75 percent this year. While the expected recovery is "less than normal," the OECD warns that "it would be unwise over the past decade, depending on which mea-sure is used. "From the standpoint of living

to stimulate the economy with fiscal policy." Given the size of the deficit and the hurgeoning public debt, the report sees "no scope for any fiscal stimulus without compromising all pretense of controlling the federal budget deficit in the near future."

As its forecasting over the past year has turned out to be overly optimistic, the OECD acknowledges there is a risk that the U.S. economy could continue to stagnate. In that event, it

urges further reductions in interest rates.
While greeting the proposed North American
Free Trade Area as "a welcome development,"
the report criticizes U.S. trade policy, which needs to be "firmly directed at freer trade." It says bilateral dealings with some countries,

particularly Japan, "has probably gone too far and risks excessive management of trade." The report attacks the "aggressive unilateralism" of U.S. trade policy. Under the so-called "Super 301" trade rules, the United States determines what constitutes unfair trade practices and

threatens retaliation if they are not removed. The focus of the report is on controlling the deficit, estimated at \$330 billion, because it now eats up more than half of the nation's net

Since U.S. taxes are the lowest in the OECD

will to implement them.

broad," says the OECD. The problem is oot a lack of potential solutions for reducing the deficit but rather "the

and public health-care expenditures are fairly high, the scope for these solutions is relatively

Until this happens, "prospects for real in-come growth will be diminished and financing U.S. investment with foreign capital inflows could become increasingly expensive." As for the very near-term economic outlook,

the OECD acknowledges that the main risk is that growth fails to pick up as projected. It sees further room to lower interest rates, if needed. Although short-term rates are at 3 percent, the lowest in 30 years, the OECD observes that the real rate - what is left after subtracting the rate of inflation - is around zero. That is oormally the situation at the end of a recession, although there have been times when real rates turned

negative and dropped below the inflation rate. "It is oot clear whether a merely typical degree of easing will be sufficient," the report notes, given the continuing restructuring of corporate and bousehold deht levels and the hamstrung fiscal policy. The OECD expects inflation next year to slow to about 2.8 percent.

At the same time, the OECD warns that once the recovery is firmly established, "it could be sharper than foreseen," and it urges the Federal Reserve to be cantious about the danger of reigniting inflation through an overly lax mooc-

tary policy.

The fragility and uneven pace of the expansion thus far are in large part attributable to private-sector imancial imbalances which are in the process of correction," the report concludes. "Weak private-sector confidence also appears to have been important. Its restoration will be most readily achieved by steady adherence to the medium-term goal of price stability and by progress in reducing the federal budget

-CARL GEWIRTZ

Clinton's Input Likely on USAir

ARIS - Deutsche marks and pesetas are expected to be the best-performing sectors of the international capital market this week as European exchange rates appear headed for another period of extended testing. Tensions in the exchange-rate mechanism are always an occasion for investors to rush

into the mark, the one European currency certain to not devalue. And if last week's performance in Sweden is any indication, Spain's second devaluation within two months - reducing the peseta's central rate against the

By Carl Gewirtz

Mark and Peseta Sectors

To Gain From Tensions

European currency unit by a to-tal of 11 percent — should lead The rally in Swedish to a powerful rally in bonds. bonds augurs gains for As in most other European countries striving to hold stable the peseta market. exchange rates, Sweden's interest-rate structure before decid-

ing to float the krona was highly inverted. Two-year paper had been yielding 12.17 percent, while the return on 10-year bonds was only 11.08 percent. Following devaluation, the slope of the yield curve turned normal, with 2-year money yielding 9.81 percent and 10year money 10.25 percent.

The important change to note is the dramatic, 2.36 percentage point decline in the 2-year area, compared with a reduction of only 0.83 percentage point on 10-year funds.

The yield-curve inversion in Spain going into the weekend was less dramatic than Sweden's: 13 percent for two-year money and 12.41 percent on 10-year bonds. Nevertheless, the biggest likely gain this week, said Jonathan Wilmot at Credit Suisse First Boston, is in the two-year area, as short-term Spanish rates, previously 14.5 percent, are poised to fall sharply following the weekend devaluation.

Given the prospect of further advances in the U.S. dollar, the outlook for Eurodollar bonds should also be good. But analysts are cautious, citing the Thanksgiving Day holiday on Thursday and uncertainty about the approaching report on November employment.

Analysts remain divided on whether the Federal Reserve will again lower short-term interest rates in an effort to spur growth or whether the data will confirm that no further easing is required.

Against these uncertainties, investors demonstrated a big appetite last week for short-dated dollar securities. Finland's \$2 billion of global bonds, premarketed over a three-week period, met an enthusiastic response. The five-year notes, offered to yield 0.82 percentage point more than comparable U.S. government paper, were broadly

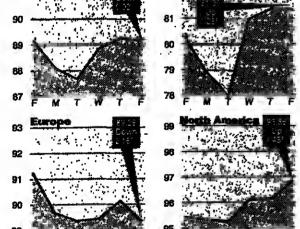
Sweden also tapped the market with \$2 billion of three-year notes offered to yield 47 basis points over U.S. government rates. But worries about the credit standing of Sweden following the midweek decision to devalue the currency and the expected heavy borrowing needs to replenish its nearly exhausted reserves meant there was no rush to buy the paper. About half the issue was sold by week's end. In what some see as the wave of the future for equity-linked

paper, Square D sold \$232 million of deeply discounted convertible bonds. The discount meant the issuer could pay a coupon of only 2 percent while the return to the investor is a current 3.1 percent and 7 percent if the paper is held to maturity and not converted into stock of the French parent company Schneider SA.



International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries,

compiled by Bloomberg Business News. Week ending November 20, daily closings. Jan. 1992 = 100.



	T1/20/92 close	T1/13/02 close	%. change		11/20/02	11/13/92 closs -	change
Energy			+0.05	Capital Goods	88.59	88.99	-0.45
Utilities	85.51	84.68	+0.98	Raw Materials	88.29	90.03	-1.93
Finance	80.37	80.37	Unch	Consumer Goods	92.70	92.67	+0.03
Services	97.74	96.53	+1.25	Miscellaneous	92.91	97.19	-4.40

The Index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singepore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the tan top stocks are tracked.

CURRENCY RATES

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tion his actions were causing, and he seemed to be trading on orders from the two visitors. one of whom was Larry Catalfo, the brother of Anthony Catalfo. Visitors are allowed on

ers are not.

tracts at a time.

man "had the authority to make The guests and Mr. Zimmer-man's lack of stealth make it

unlikely he and Mr. Catalfo were simply trying to profit by driving down or taking advantage of a fall in bond prices. The that there were other parties in-volved, leaving "infinite" possi-bilities about the real strategy.

Smiles for Sara Lee

In Chicago bars and restaua brigade of smiling petrons set down blue shoulder bags and merrily ordered drinks and lunches. Their cheer was gener-ated by the annual meeting of Sara Lee Corp., at which they were given samples of the com-pany's products and news of a 16 arcent dividend increase and the fourth stock split since 1983.

These happy investors are among the relatively few people who know Sara Lee as a conglomerate of food and apparel companies. Many of these products have strong brand dentities, including Dim, Hanes, L'eggs, Playtex and Pretty Polly in undergarments and hosiery, Champion knit products, Kiwi shoe polish and Coach leather goods.

Overseas, there is little consomer awareness of Sara Lee. But its chairman, John H. Bryan, said it was among the top five U.S. consumer-products

where it is planning to grow by acquisition and expanding its existing lines. "Europe is where the money

is," Mr. Bryan said after the annual meeting. "It's a market that has sort of requested that there be restructuring in order to bring efficiency."

Trade barriers are of little concern, Mr. Bryan said, because Sara Lee does most of its manufacturing where its sales are. A Fortress Europe would be "fine with us" he said "so long as it is free trade in Europe." Sara Lee likes socks. The

company is "in an acquisition phase" for international bosiery, Paul Fulton, the presitold the annual m Likely targets are privately held because Sara Lee does not like auctions or hostile takeovers. This, combined with a policy of only buying the No. 1 or No. 2 company in a given market, limits the field.

But Dim already is the largest hosiery brand in Europe, Mr. Fulton said. Mr. Bryan said Sara Lee could add to its leading positions. "Building brands is our mission," he said.

Nostalgia at Sears?

Many investors are pleased with Sears, Roebuck & Co.'s decision to divest financial-sertions trader, only permitted to vices assets and concentrate on its retailing and insurance busises, but some local observers of the Chicago-hased concern wonder if the company is suf-fering from nostalgia.

Sears was for years the top U.S. retailer, but it has been passed by WalMart Stores and Kmart Corp. Its recent strategy has been to focus on seven sectors and make its stores more

But analysts say consumers are confused by the policy and Sears may not be aiming for the right niche. WalMart and Kmart are undercutting it on prices, and specialty retailers in the seven sectors — men's, women's and children's apparel; home furnishings, improvement and appliances, and auto supplies —

A marketing analyst said Sears seemed to be trying to recapture the customer of the 1960s without realizing that consumers have changed. It's like National Cash Register saying let's go back and just

Martin Glotzer is a Chicagobased corporate gadfly, wellknown for his appearances and He said the planned divestimres of the Dean Witter Reynolds Inc. brokerage and Coldwell Banker real estate unit were "terrific" but added that Sears still needed to focus on the world as it is in 1992. "There wasn't the same competition out there in the used-to-be world.

Marshall B. Front, president of Stein Roe & Farnham Investment Counsel, said be was pleased with the divestitures. which will help Sears pare its debts. But he said that Sears had not been able to here young buyers away from competitors. As for getting the customers of the 1960s to return, "Lots of them are dead, and if they are still around, they are not spend-ing an awful lot."

Mitchell Martin

Germany's leading national daily and business newspaper The second second

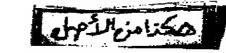
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New York Times Service

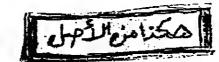
impact of Olympia & York Devel-

opments Ltd.'s restructuring plans could be positive for the Canadian:

property market, despite the fact-

that secured creditors may seize?

TORONTO - The immediate-



New International Bond Issues Compiled by Lourence Describettes

Compiled by Lourence	Desvilettes Amount		_		D -J	
jasuer	(millions)	Mat	Coup.	Price	Price end week	Terms ·
Floating Rate No						
Bayerische Vereinsbank	\$ 50	2002	1/8	.100	_	Below 6-month Libor, Minimum interest 5%, recommen 10' Noncelliable subordinated notes fragible with outstandin sture, raising total to \$350 million, Fees 0.50%. Denominated \$10,000. [Merrill Lynch In! L]
Isveimer	\$150 ———	1997	34	100	_	Over 6-month Libor. Redeemable and collable at par on a coupon payment dates Fees 0.45%. [Morgan Stanley Int']
Sumitomo Bank Capital Markets	\$ 50	2002	0.70	100	_	Interest will be 0.70 over 6-month Libor until 1995 and o fix 91% thereafter. Callable at par in 1995. Fees 0.30%. Denominations \$1 million. (Sumitative Finance Int'L)
Swedish Export Credit	\$ 50	2002	1/8	_	_	Bolow 6-month Libor, Minimum interest 5%, maximum 10' Fungible with autstanding issue, raising total to \$150 milio Issue price and fees not disclosed. (Lehmon Brothers In' L)
World Bank	\$ 50	2002	1/4	100	_	Below 6-month Libor. Minimum interest 5%, maximum 8% Noncollable. Fungible with outstanding save, racing latel \$150 million, Fees not disclosed. Denominations \$10,00 (Lehmon Brothers Int'l.)
Coisse Autonome de Refinancement	FF 300	1999	9½	100	_	Interest will be 91% in first year and 22% less twice the month Piber thereafter, Beoffered at 99.80. Nanadiable, Fe not disclosed. (Paribus Capital Markets Group.)
Fixed-Coupons						
Banco Sudameris Brasil	\$70	1995	10%	99.31	_	Semiannually, Noncollable, Fees 11/4%, Denomination \$10,000, (Paribos Capital Markets Group.)
Finland	\$2,000	1997	6%	99.55	99.A7	Semicanucity, Noncollable, Fees 0.25%. [Merrill Lynch Int'l
IBM Japan	\$25 0	1997	63/2	101.273	. 99.35	Reoffered at 99.648, Noncellable, Fees 197%, Denominatio \$10,000, [Nikko Europe.]
Japan Development Bank	\$300	1999	6%	99.49	99.63	Noncollable, Fees 0.30%, (LTCB Int'L)
LKB Baden Wuerttemberg Finance	\$250	1997	61/4	99.633	. 99.30	Noncollable. Fees 0.25% Denominations \$10,000. (Namu Inf.)
Sweden	\$2,000	1995	514	99.42	99.17	Noncollable, Fees 0.1875%. (L.P. Morgan Securities.)
Toyota Motor Credit Corp.	\$250	1994	5	100.675	99.70	Reoffered of 9970. Noncellable. Fees 14%. (Swiss Box Corp.)
Basque Autonomous Region	DM 200	2002	8	101,625	_	Reaffered at 99.20. Nancollable. Fees 29%. (Galdman Sac & Co.)
Europaeische Hypothekenbank	DM 100	1998	7%	101.10	_	Nancollable, Fees 1,20%. (Frankfurter Hypothekenbank.)
Irish Telecommunications Investments	DM 300	2000	7%	102	<u> </u>	Noncollable, Fees 24%. (Drescher Bank.)
Tokyo Metropolis	DM 380	2002	7%	101%	99.40	Noncollable. Fees 25% (Industrial Bank of Japan.)
British Gas	£300	2017	91/2	100.534	-	Private placement. Fear not disclosed, (Bardays de Zoo Wedd.)
Sudwestdeutsche Landesbank	£100	2002	8%	101.47	_	Reoffered of 99.82. Noncollable, Fees 2%. (Lehman Brathe Int L)
Crédit Foncier de France	FF 500	2002	8%	100.97	100.63	Noncollable. Fungible with austranding issue, raining total to billion francs. Fees not disclosed. (Société Générale.)
Ville de Paris	FF 500	1999	81/4	99.56	99.40	Noncollable, Fees 0.30%, (CSFB France.)
Bank voor Nederlandse Gemeenten	DF 500	2002	7%	100.65	100.40	Reoffered of 100.10. Noncollable. Fungible with outstands issue, raising total to 1 billion guilders. Fees 1%. (ABN Annalistue, raising total to 1 billion guilders. Fees 1%. (ABN Annalistue)
SHV Holdings	DF 200	2003	8	کم 101	100.90	Reoffered at 100.90, Noncollable, Fees 1%. (Bank Mees Hope.)
VS8 Group	DF 150	2000	7%	100.60	_	Reoffered at par, Noncollable, Fees 0.625%, KBW Effected bank.
Crēdit Lyonnais Australia	Aus\$ 75	1997	8%	101.40	99.05	Noncolluble, Feet 2% (Doutsche Bank.)
European Bank for Reconstruction and Development	Aus\$ 50	2002	9	10150		Servicentectly, Neuroalistic, Fungible with outstanding issue raising total to Aus\$350 million, Fees not disclosed. (Merri Lynch Int'l.)
Finnish Export Credit	Aus\$ 75	1999	91/4	100.40	99.40	Noncolloble, Fees 2%, (Hambros Bank.)
Belgium	Y 75,000	1999	5	99 <i>3</i> 1	99.55	Noncollable, Fees 0.30%. Denominations 10 million year. (No mura Int'l.)
Inter-American Development Bank	Y 50,000	2002	5.35	100	_	Nancollable private placement, Fees 0.55%, (Yamaichi Secur lies.)
Mazda Motor	Y 10,000	2000	5.45 .	101.70	_	Noncollable. Fees not disclosed. (Banca del Gattardo.)
Mazda Motor	Y 20,000	2001 :	5/4	101.85	7	Reoffered of 100%, Noncollable, Feet 2%, Denominations 1 million yer, (Nomura Infl.)
Shin Nikkei Company	Y 10,000	1999	5.40	101.65	=	Reoffered at 100%. Noncollable. Fees 196%. Denomination 10 million yen, (Nomura Infl.)
Equity-Linked					•	
Daiwa House Industry	\$300	1996	236	100	98.50	Noncollable, Each \$5,000 note with one worrant exercisable into company's shares of an expected 26% premium. For 254% Terms to be set Nov. 24. (Nonsera let L)
Square D	\$232	2003	2	64.659	64.75	Collable in 1996. Proceeds \$150 million. Conventible int Schreicher SA shares of 600 frama per share, on 11.7: premium, and at 5.40 frama per dollar. Foes 2975. Denomina tions \$10,000, (Lahmon Brothers Int'l.)
Tomoku	\$ 70	1996	2%	3 00	: -	Noncollable. Each \$10,000 note with two worrants exercise into company's shares of on expected 24% premium Fees 24%. Terms to be set Nov. 24. (Nikko Europe.)
		1004		100		

Note Auctions Take Center Stage

100

1998 2

Compiled by Our Staff From Dispatches NEW YORK — Supply is the key word for the U.S. Treasury market this week, with the auction of \$26.25 billion of notes the main factor in a holiday-shortened week. Activity is expected to be muted, with short sessions likely Wednes-day and Friday because of Thurs-

Yokohama Rubber

day's Thanksgiving Day holiday.
As a result, the Treasury's anction plans take center stage. On Monday, the Treasury plans to raise fresh cash with the sale of an estimated \$15.25 billion in two-year notes, followed on Tuesday by the sale of \$11 Last week, Treasuries ended

MUTUAL FUNDS

10.15 10.78 10.07 10.47 10.19 10.41

mixed. Long manurities rallied late in the week on the appearance of a big player — the Federal Reserve — while shorter-term securities

U.S. CREDIT MARKETS

eased on some signs of economic weakness and profit-taking.

On Friday, the benchmark 30-year bond finished at 101 2/32, up 13/32 from a week earlier. That left its yield at 7.53 percent, down from

7.56 percent.
The 10-year Treasury note ended at 96 25/32 for a yield of 6.83 percent, down from 97 1/32 a week earlier and a yield of 6.79 percent.

Analysts said long-term paper posted most of its gains after the Federal Reserve announced Friday that it was looking to buy notes and bonds maturing after June 1993, an action known as a "coupon pass."

such outright purchases to meet seasonal shortages of reserves in the banking system.

Among this week's economic data, market participants will be

The Federal Reserve arranges

watching Monday's report from the Treasury on the federal govern-ment's budget for October. For September, the government reported a \$5.4 billion surplus.

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(Reuters, UPI)

Pickens Keeps Rolling as Mesa Slides

By Floyd Norris

New York Times Service NEW YORK - Times are get-

with T. Boone Pickens, the one-time scourge of corporate America and self-appointed representative of individual shareholders. But for Mr. Pickens, the money is still rolling in. Mesa Inc., his company, is in

danger of going broke. Its share price has plummeted, and now its auditors are questioning whether it can continue as a going concern. Mr. Pickens professes optimism that things will work out. The com-

pany is trying to persuade its bond-

holders to forget about interest payments until 1996, among other things, and it is trying to sell assets. "I've been backed against the wall

before." Mr. Pickens said. "We've been pretty good survivors." In the old days, Mesa, whose

A schedule of the week's economic and

e New. 23 Bangkok: A 10 billion bent closed-end fund designed to support the Thatand stock exchange begins opera-tion. Capital is provided by 40 brokers. Tatpel: Phoenistec Power becomes 32d

Tatjel Phoenistec Power becomes 32rd new listing this year on Taiwan Stock Exchange. Analysis say 63 Taiwan dofar listing pince too high. Hong Kong Shares in Wessey International, electronic games maker, begin hading on Hong Kong stock exchange. Outlook: Offering hasvily oversubscribed as shares should rise.

New Delhi British businesamen repre-senting 21 companies visit India to talk with business leaders.

* New 24 Wellington New Zealand

October merchandise trade data. Fore-cast 50 million doller deficit. Bangkok Thai cabinet discusses coor-dinating three mass transit systems

clinating three mass transit systems planned for Bangkok by Nopewell Holdlogs of Hong Kong, Tansyong of Thatland
and the That government,
Talpel Government auctions 40 billion
dollars of seven-year bonds. Outlook: Auerage rate of 8.15 percent.
Toligo Earnings expected; Chubu Electro Power, Hanshin Bank, Kumagat Gumi,
Odalyu Electric Railway, Osaka Cement, TDK.

Mov. 25 Beijing Japanese trade delegation begins five-day viset to China to boost bilateral ties.
 Bangkok Federation of That industries.

hosts p seminar, "ASEAN Free Trade Area (AFTA): We Gam or Lose." Prime Minister Chuan Leekpai makes first de-telled statement on AFTA.

tasea statement on AFTA.

Taipal Octobor money supply data. Outlook: Slight tail in annual rata.

Seoul Bank of Korea announces GNP figures for July-September. Forecast 5 percent growth, after 2 percent nea in previous querter, Manille. South Korean trade mission arrives.

rives.
Teligro Earnings expected: Bank of Kinle, Bank of Kyote, Bank of Cesks, Kellin Electric Railway, Casks Gas, Tokyo Electric Power, Tokyo Gas.
Hoog Kong Beljing municipal authorities hold trade fair in Hong Kong, biggest

ever outside of Ching.

Stew. 26 Hong Kong Provisional Oc-

Work to Start

Transit System

ening to take over larger oil compa-

ting hard for investors who stuck nics, with junk-bond backing. Mr. Pickens was free with advice little chastened. for managers of those companies. which he said had too much capital

The Week Ahead: World Economic Calendar, Nov. 23 - 27

Hong Kong October consumer price in dex data. Outlook: Steady at 10 percent.

dex data. Outlook: Steady at 10 percent. Hong Keng Shares in Lemex Holdings, office furnium company, begin hading on exchange. Outlook: Offering was heavily oversubscribed, sheres should rise. Belling Weeldy briefing by Foreign Min-istry spokeamen for loneign press. Ex-pected: Comments on Chinese-British dispute over Hong Kong. Takyo Nationwide department store and streams state of Comments from

and supermarket sales. Forecast: Down

on week consumer spending.
Tokyo Earnings expected: Daywa Bank,
Kansai Electric Power, Mitsubishi Bank,
Mitsubishi Trust, Mitsut Trust, Sakura

Bank, Sumitomo Bank, Sanwa Bank.

Bank. 27 Hong Kong Legislative
Council's Finance Committee to consider

approving funds for airport project site contract. Outlook: Expected approved will

upset Beijing. Camberra Australian corporate profits for September quarter, Forecast: Up 2.5

percent.
Takye Earnings expected: IBJ, Nippon Concrete, Sumitomo Coel Mining, Tokyu.

Nov. 25 Brussels Regular meeting of European Community Snanos and eco-nomics ministers, Agenda: Recent cur-rency turmoli and devaluation plans

London U.K. Octyber vialble trade, Forecast: Deteit £1.2 billion, after £1.06

billion deficit in September.
Landon U.K. October current account.

Forecast Deficit £1.1 billion, after £963

milion deficit in September. London U.K. October treasury budget.

Forecast £41.3 billion, up from £5.4 bil-

tion in September. Parls October trade belance, Forecast

Surplus 2 billion francs, after 5,71 billion

surplus in September. Paris Bank of France repo tender, Out-

look: Key Intervention rate unchanged, 41,7 billion france expiring. Prenidurt German November provisional cost of bring expected this week, Forecest Up 0.3 percent in month.

satism relation revenues consumer price index expected this week. Forecast: Up 5.1 percent, after 5.0 percent rise.

Milliam October trade balance expected this week. Forecast: 1.9 million Red effect, after 2.17 million lare deficit in September.

e Seve. 24 Parts Franch prefiminary histographs GINS (onto District Lin 0.2)

third-quarter GDP date. Outlook: Up 0.2 percent from previous quarter.

Europe

their shareholders.

These days, Mr. Pickens seems a good joh. We've all suffered

"You haven't heard me saying unviling about that for a long

Dell Threatens Suit Over Price Fall New York Times Service

DALLAS - Dell Computer Co. has threatened a securities analyst with a lawsuit after its stock price plunged nearly 10 percent at the end of last week. The price fall came after the analyst suggested that Dell had accounted improperly for foreign-currency trades.

Dell denied the allegations, and lawyers for the last-growing maker of

personal computers threatened David R. Korus, the analyst who questioned Dell's actions, and his firm, Kidder, Peabody & Co., with lawsuits. Dell's shares plunged \$3.75 on the over-the-counter market Friday, to 534.625. The stock reached a record \$39.25 Thursday after Dell said that sales and profits more than doubled in the third quarter.

pean Community budget

bate on pay for members of Parlia

a May. 28 Paris Bank of France repo

tender. Outdook: Key intervention rate un-changed, 33 billion francs expiring. Frankfust. Regular Bundesbank council meeting. Outdook: Some speculation of

. More. 27 Brussels Meeting of Euro-

pean Community foreign, economic and finance ministers. Agenda: Prepare Dec. 11-12 Edinburgh summi meeting.

Parts Definitive October consumer prictidata. Outlook: Initial figures unchanged.

Frankfurt German public sector unlon announces 1993 pay demand.

Frankfurt Bundesrati meets, Agende; The 1993 budget, approval of two or three new state central bank heads.

e Nov. 23 Washington Treesury De

partment reports three- and sx-month bills suction results; \$23.6 billion being sold.

Washington Treasury Department re-ports two-year note auction results; \$15

Weshington Treasury reports govern-ment's October budget belance. Outlook:

e Nov. 24 Washington Commerce Ospartment reports October durable goods orders. Forecast: 0.9 percent reports November consumer confidence. Forecast: Rise to 62.5 from October's 53.0.

Washington Treasury reports five-year notes auction results; \$10.75 billion being

Seo Paudo Contral Bank's weekly suc-

Ottown Retail trade for September.

Americas

\$45.5 billion deficit.

and the abolton of the car tax.

basic business is producing natural—and should spend less of it driffing—time," he said when asked about gas, made lots of money by threat—for oil while giving more of it to—the quality of management in big the quality of management in big oil. "I'd say they are doing a pretty

Mr. Pickens has not suffered too much. When Mesa was a limited partnership in the late 1980s, he took in \$1.8 million a year as general partner. But he did not get paid inless the limited partners did. and

hy 1990 Mesa could no longer borrow money to fund payouts. Now Mesa is a corporation again, and Mr. Pickens, as chairman, is drawing a salary of \$960,000. Mesa's owners are not doing as

well. The company is so deep in debt that it is possible there will be little left for the shareholders. Mesa used to have 950 employees. Now it has 350. Mr. Pickens says that Mesa's stock trading is still profitable, but that there is no way it will hail out the company.

many of the firm's office buildings. across the country. Most financial institutions have- be been in repossession situations be- ne fore, although perhaps not to the extent faced with Olympia's collapse, and are well aware that prop-? erties cannot he dumped suddenly. he

on a market already rocked by highvacancy rates and plunging values. They are likely to hire new building managers and put cash flow to: work on maintenance and im-

perate financial straits. "The commercial real estate will. be warehoused by the secured creditors, said Alain Tuchmaier, analyst with McLean McCarthy Inc., a-Toronto iovestment firm. "I would;

Steve Kressler, an analyst with Midland Walwyn Inc., another To-ronto investment firm, said, "Conceivably, this now could stabilize. the situation."

Washington Commerce Department re-ports finird-quarier GDP, Outlook, Rise of 2.8 percent. Washington Commerce Department reports third-quarter corporate profits Af-ter-tax profits rose 1.3 percent in second

0.9 percent tall in September.
Rio de Janeiro Privatization sale of Po-

billion.

Earnings Papected. Amarican Stores, H&R Block, Nelman-Marcus Group, Onel-da and Phillips-Van Heusen.

a Wow. 28 United States Thanksgiv-ing Day holiday. All government offices, stock exchanges and banks closed.

Ottawa Industrial product price indust to Ostaber.

to of government debt. Outbook: Rates to continue pattern of gradual decline.

Ottimas Bank of Canada sets discountrate after weekly auction of Treasury bills.

Rate rose to 7.95 percent on Nov. 19, from Williamington, Delaware Continental Air-lines benkruptcy court hearing. Judge Helen S. Belick will hear motions of trustses for Continental bonds who say value



Nov. 11-20 period. Outlook: At or nea ual rate of 6 million for cars; 5 million annual rate for trucks, Earnings expected Albertson's, Fleet wood Enterprises, Kellwood, House of Fabrics, Litton Industries, Symex, Wyle

e Nov. 25 Washington Labor Department reports initial weekly state unem-ployment claims. Forecast, 11,000 de-crease, to 375,000 claims.

Washington October existing home sales. Forecast Rise of 1.8 percent, after

liosefines, petrochemical company; 34 percent of capital on sale for \$91 million. Ottawa Wholesale irade for Sevember In August, trade rose 0.5 percent to \$16.1

tor October.

27 Washington Commerce
Department reports October personal income and spending. Forecast: Increase
10.5 persent in income and spending.
Washington Fed reports on commercial
and industrial loan activity.

Tourne Standment Reports Next

provements that have lagged in re-cent months because of O&Y's des-

be very surprised if any substantial properties are sold any time soon," -

But analysts pointed out that an: oversupply could lieger for years.

O&Y announced Friday that it : was seeking court approval of the new plan, which gives creditors the option of taking over the assets that back their loans. Under two earlier plans, creditors would have had to: sit tight for five years and hope the real estate market improved.

The plan, expected to win backing from creditors sometime in January, also calls for any properties; remaining uoder Olympia's management to be spun off into a name company called O&Y Properties.

Unsecured creditors would get a 90 percent equity stake. The three Reichmann brothers - Paul, Alfred and Ralph - who built Olympia into the world's biggest real; estate developer, would retain only: 10 percent, but they would keep control of the board.

Among structures that creditors are likely to seize are the three most prestigious office addresses in Toronto - First Canadian Place, Scotia Plaza and Exchange Tower;

Bloomberg Business News BANGKOK -- Construction of the 80 billion baht (\$3.2 billion) mass transit system for Bangkok by the Hong Kong contractor Hope-well Holdings Ltd. could begin within one week to 10 days, a project contractor said Sunday.

Soon on Bangkok

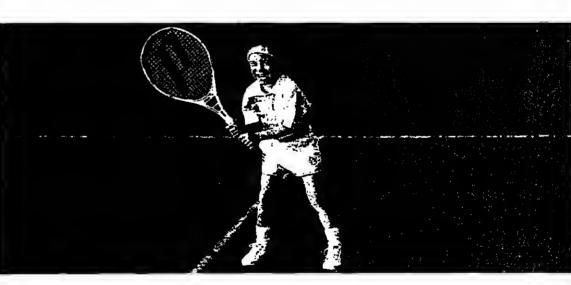
"Contrary to media reports. Hopewell is not about to pull out," said Bob Kevorkian, managing di-rector of Thai Bauer, a foundation Noncollable. Each \$10,000 note with two warrants exercisable into company's shares at 518 yen per share and at 125.75 yen per dollar. Fees 24%. (Yamaichi Int'l Europe.) and piling company. They have the commitment and the money and are ready to go."

Startup of the project has been delayed by a variety of factors. Mr. Kevorkian's comments are the most specific to date on a startup

Thai Bauer will be responsible for the bulk of the piling and foun-dation work in the project. Hopewell awarded Thai Bancr a \$200 million contract for the work in August, Mr. Kevorkian said. Governor Sommai Tamthai of

State Railways of Thailand, who has been involved in a feud with the Hopewell chairman, Gordon Wu, will no longer be responsible for coordinating the elevated-railway system, the Bangkok Post reported

The 60 kilometer (37 mile) mass transit system, proposed in late 1989, is one of three planned for the Bangkok metropolitan area. The system will combine commute and main rail lines with new high-ways and shopping plazas.



The Secret of a Champion: the Weather.

THE RAIN IN SPAIN might well fall mainly on the plain. It certainly doesn't fall on the tennis courts or the golf courses very often. And you don't have to be an Aranixa Sanchez Vicario or a Santana or a Ballesieros or an Olazabal to feel the benefit. Even beginners respond well to a little son on their backs. And in Spain, they can do so on most of the countries thousands of well equipped courts and hundreds of picturesque courses, for most of the rime. If they practise their tee shors or back hand returns in, say, Almeria or Maliga they're unlikely to have the traditional sign of rain stopped play whatever the season. In Spain, outdoor sports tend to stay outdoor all year round. Visitors to Canary Islands in December, for example, can be pretty certain of enjoying a few sets or the odd round without a cloud in the sky. Which sheds a little light on why Spanish tennis courts favour the slower type of surface. If it's so nice in the sunshine, why rush to finish the game?



EXP-372

China Sends Signals on Trade

BELJING - A senior government official said Sunday that China believed trade relations with the United States would strengthen under the administration of President-elect Bill Clinton, who has signaled a tough approach.

Deputy Trade Minister Tong rencies among themselves. Zhiguang was quoted by the China Daily newspaper as saying that trade between the countries had gained such momentum that no one person could bold it back. China's trade surplus with the

United States, its largest trading partner, reached \$12 billion last year and is forecast to swell to \$18 billion this year. Mr. Tong also said that China

was planning sweeping changes in its trade rules in order to boost its apolication to reioin the General Agreement on Tariffs and Trade. Also Sunday, a foreign-exchange official was quoted by China Daily as saying that the country was moving toward a single exchange-rate standing policy.

ly make the yuan freely convertible. China has a complex foreign-exchange system with two types of rates: an official rate offered at state banks, and quasi-official rates

set by more than 100 swap markets

oo which companies may trade cur-

Washington has a decisive say in whether China will be readmitted to the global trading club. It has been pressing for changes in Beijtrade practices that encour-Mr. Tong said Beijing would

keep the channels of communications open to Mr. Clinton. Trade conflicts may well crop up between the countries as time goes on," be said, "but the overall

direction should be positive." Mr. Clinton has vowed to use the Chinese trade surplus as leverage to extract buman-rights and other concessions, in effect reversing President George Bush's long-

Last Week's Markets

All figures of	e as of clas	e of tradin	e Friday			
Stock In	dexes			Money Rate	15	
Unifed States	Nov. 20	Nov. 13	Chige	United States	Nov. 20	Nov.13
DJ Indus.	3,227,36	3,233.03	- D.18 %	Discount rate	3.00	3.00
DJ UHI.	219.02	216.39	+ 1.22 %	Prime rate	6.00	6.0
DJ Trons.	1,359.96	1,378.70	-1.37%	Federal funds rat	e 2 15/16	2 13/16
5 & P 100	389.03	383.33	+1.49%	Jopan		
5 & P 500	426.65	422,42	+ 1.05 %	Discount	34	314
5 & P Ind	500.55	495.91	+0.94 %	Call money	3 13/16	376
NYSE CP	234,78	232,64	+ 0.92 %	3-month Interbani		37a
Britole					311/10	374
FTSE 100	2,732,40	2.497.50	+ 1.29 %	Germany		
FT 30	2.035.90	2.021.60	+ 0.71 %	Lombard	71/2	91/2
Joseph				Call money	8.50	6.85
Nikkei 225	17.034.	14.337	+ 4.30 %	3-month Interbant	c 8.95	8.90
Germany	17,000	-upo-		Britalo		
DAX	1.544.76	3 640 69	-0.24%	Bank base rate	7.00	7.00
	1,344,76	1,340.32		Call money	71/8	7%
Hong Kong			7.77	3-month Interboni	k 74	71/2
Hong Seng	5,878.15	0.300.50	—7.67 %	Gold	Nov. 20 Nov. T	Ciree
World		70.00				
MSCIP	486.60	484.20	+ 0.50 %	London p.m. fix.5	330.10 334.40	+051 %
World Index F	rom Mora	on Stanley	Copilal Infl			

BusinessWeek

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O How Kicking Around Trade Pays Off

O Behing Guisness Peat's Big Slip O What Executives Think of Clinton

o Gianni Agnelli's Last Hurrah

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BusinessWeek International 14, av d'Ouchy, CH-1006 Lausanne Tel. 41-21-617-4411 For subscriptions call Hong Kong (852) 523-2939 or (toll-free) France 1905908514, Mr. Tong said Beijing's decision to buy 2 million metric tons of U.S. wheat this month was a signal that it wanted to advance trade des. That move reversed a Chinese threat in September to cancel wheat purchases in retaliation for

fighter-aircraft sales to Taiwan.

The official noted that Chinese-U.S. trade had moved ahead even during times of conflict and predicted that it would stay buoyant. "The U.S. is still leading the world in certain technologies which

are oeeded in China's economic development," he said. He said that U.S. companies had invested \$5.5 billion in China, mak-

ing the United States the secondlargest investor in the country after Hong Kong.

Regarding changes in its trade practices, Mr. Tong said Beijing was drafting new rules to cut tariff and nontariff barriers to imports. "The gist of the regulations," he said, "is to decentralize the state's control of imports and to introduce

tariffs, taxes and foreign-exchange

rates that will act as the major le-

vers to guide imports." Immediate measures included revoking a list of commodities banned from import, speeding up the processing of import licenses and opening more markets to foreign investment. (Reuters, AFP)

Euromarts

Eurobond Yields

U.S. 5.5 to 7 yrs
U.S. 5.5 to 7 yrs
U.S. 5, less than 5 yrs
Pooteds strilling, less than 5 yrs
French fruncs, less than 5 yrs
Irol. Ara. less than 5 yrs
BCU.B yrs & over
ECU.B yrs & over
ECU.S yrs & over

U.S. S. 2 yrs & over

ECU, 5 to 7 yrs Con. S, less flont 5 yrs Aus. S, less then 5 yrs

M.Z. S. bess ffrom 5 yr.

Yen, 5 to 7 yrs Yen, less than 5 yrs

Weekly Sales

1-monii 3 3/16 cho mork 8 13/16

Pound sterling

740.30 63.30

\$ Mons \$ Mons 7,090/0 20,071,20 15,952,50 27,409.8 253,70 494.50 629.40 840.4 1,91320 1,140.00 4,271.10 3,479.7 6,764.00 5,465.46 6,170.60 17,491.3

3-month 3 15/14

73/16 9% 104 3%

5-month 3 15/16 894

At a Glance

WORLD STOCKS IN REVIEW

Amsterdam

Share prices drifted lower after a promising start, and analysts said they could break a key resistance

point this week. The CBS all-share iodex dropped 1.3 points, or 0.6 percent,

for the week to finish at 193.4 broaden democracy sent shares points Friday. Volume dropped The Kempen & Co. brokerage said a serious attack on the index's

190 support level could be expected as data point to a further deterioration in European economies. Investors were surprised by the announcement that ING would not make a bid for BBL of Belgium.

Frankfurt

ING gained 2 percent.

Disappointing company results brought an easier trend after a 4.1 percent advance the previous week.

The DAX index finished Friday mocracy in the territory.

at 1,544.76 points, off just 0.22 percent from the previous Friday. Volume on the eight German exchanges was down sharply, but the Stocks advanced 1.3 percent at-market was closed on Wednesday ter an up-and-down week, boosted

BASF lost 7.30 DM on the week U.S.-EC oilseeds compromise.
Ond at 207.70, while Hoechst was The Financial Times-Stock Exto end at 207.70, while Hoechst was off 0.30 to 241.90. Siemens added change 100-share index gained 34.9 11 DM to finish at 589.70, but points during the week to finish at

Daimler Benz shed 17.2 to 536.80 after its 8 percent profit decline for the first nine months.

Hong Kong

The escalating Chinese-British dispute over the colony's plans to plummeting more than 7 percent during the week.

The Hang Seng Index lost 488.38 points to close the week at 5,878.18. Average daily turnover eased.

A Beijing warning that China could pull out of the 1984 agreement with Britain over the return of Hong Kong to Chinese rule in July 1997 sparked profit-taking after the previous week's gains.
The market lost 240.19 points

Wednesday — the largest single-day loss of this year — as Prime Minister John Major of Britain expressed support for Governor Chris Patten's plans to broaden de-

London

by the announcement Friday of the

Suspicion about France's inten-

agreement on farm subsidies

"If the French don't ratify the

farm agreement, you have got to ask what an independent French

position on trade means about the

He considers the possibility of a

devaluation of the franc to be re-

mote. Nevertheless, he added that

"unless there is a cut in German

rates or a clear statement of intent

to lower them, there will be no

Simon Crane, a London-based

French commitment to Europe,"

government's hostility to the ECtions has also been roused by the

reached last week.

exchange market."

2,732.4. The blue-chip FT-30 index added 14.3 points to 2,035.9.

Hopes for a major boost to world trade from a successful resolution of the Uruguay Round of the GATT trade negotiations helped counteract continuing concern about the depth of the recession and should support the market in the short term, brokers said.

Wall Street losses and the announcement of a larger-than-expected British budget deficit for October had prompted some selling early in the week.

British Airways lost 13 pence to end at 266.5.

Milan .

After continuing the previous week's gains early in the week, shares fell back sharply as profittaking became the main factor. The MIB index lost 0.77 percent

to finish the week at 902 points. Fiat fell 6.18 percent during the week, but the banking sector re-mained firm, supported by government plans for privatization of several banks in the IRI group.

Growing fears of a deepening economic slump in Enrope

for the week. The CAC-40 index lost 72.6

points to finish at 1,724.2. After two cuts, of 0.25 percent each, in interest rates earlier in the month, sentiment turned bearish as analysts decided further cuts were needed to get the domestic economy moving again. But brokers saw little chance of the Bank of France acting until Germany eased its rates, seen as unlikely in the short term.

Turbulence oo Scandioavian money markets added to the depressed tone.

year had been expected, but the stock continued to slide, losing 13,85 francs to 65.70.

Singapore

Shares steadied after a plunge Monday but still finished lower. The Straits Times Industrial Index lost 32.98 during the week to end at 1,413.82. The broader-based SES All-Singapore Index fell 8.57 to 370.93. Turnover fell by half.

On Monday, the Straits Times index dropped 32.53 points ahead of the official announcement confirming that Deputy Prime Minis-ter Ong Teng Cheong and Industry

Their especially good perfor-

mance on inflation — 2.1 percent in Denmark and 2.4 percent in

France, compared with an EC aver-

age of 4 percent - is a virtue that

ing burden by the exchange-rate

With interest rates in Germany

been transformed into a crush-

knocked 4 percent off share prices Minister Lee Hsien Loong were ill, but would remain in office.

lokyo

mi Halts 16-10 D Prices finished the week sharply higher, recovering from an earlier drop because of political confusion and persistent economic troubles. The Nikkei average of 225 blue

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ASDAQ NATICI

Friday, Nov 25

mol McDuffie of Penn State of

Pademate Pro-

BERTH BY COMPANY

chips finished Friday at 17,033.60; up 702.81, or 4.3 percent. The broader Tokyo Stock Price Index lost 34.67 to 1,276.91. Turnover was moderately higher.

Investors were initially worried Euro Disney's announcement of about a parliamentary impasse a 188 million franc loss for its first over a money-and-mobsters scandal that blocked deliberations on a

supplementary budget.

They also were concerned by. corporate business results for the .. six months to Sept. 30, which saw profits diving at such blue-chip companies as Matsushita Electric Industrial and Sony.

Zurich

A calm tone dominated, with uncertainty about Switzerland's application to join the European Community and currency instability dampening buying interest. The Swiss Performance Index lost 21.34 points to finish at 1,134.04. Volume was strong.

MARKETS: Realignment Won't Erase Tensions as Need for Lower Interest Rates Persists

trading this week would turn to the Danish krone and the franc.

The expected tensions "will

probably be good for the dollar, which is seen as a safe haven," he

said. The dollar ended last week at

1.6055 Deutsche marks, its stron-

gest level since June, and Mr. Crane sees it at 1.6500 DM "within

weeks and probably at 1.72 DM in

a couple of months." In the inter-

national capital markets, marks

and pesetas are expected to be the

While French officials argued

do not justify a devaluation of the

franc, it is precisely this model per-

formance that feeds doubts about

the country's ability to hold the

top performers this week.

(Continued from page 1)

grid. But the effective revaluation of the franc since then, estimated at about 9 percent, and the resulting squeeze on corporate profit margins is rekindling doubts about France's ability to live with the high interest rates needed to hold

Short-term French interest rates were reduced one-half point, to 9.1 said Paul Chertkow, London-based percent, on Nov. 12 after weathering the September crisis. If the attack against the franc resumes, analysts say. France could follow the example of Spain and reimpose foreign-exchange controls.

Spain announced over the weekend that those controls are to be letup in tensions in the foreignlifted now that the peseta has been devalued by a total of 11 percent a level widely perceived to be sustainable. In September, the peseta was devalued by 5 percent.

(Continued from page 1)

this reason it did not need any

devaluation," Mr. Cavaco Silva

In Madrid, officials said the aim

of the realignment had been to

make further changes nunecessary

when the lira returned to the cur- and employment,"

adviser to bank traders, said it was "extremely likely" that the focus of MONEY: EC Opts for Devaluation Again, Lowering Peseta and Escudo

rency grid after dropping to a lower level in its free float. "I think the new exchange rate will give stability to the pescia and stimulate Spanish exports," said Carlos Solchaga Catalan, minister of the economy, finance and com-

merce, "and in this way permit im-

provements in economic activity

currency steady. The same is true

Mr. Solchaga also said the Bank of Spain would raise its base interest rate by "less than I point" as of Monday because of the risk of inflation following the peseta's devalnation. The rate is at 13 percent.

An Irish official told reporters that there had been no pressure at the meeting for a devaluation of the pont, despite selling on Friday that

serving as the base for all other European countries, and all other Europeans required by market forces to keep interest rates at some

premium over German levels, it means that countries with better control over inflation than Germapersuasively in September that the economic fundamentals in France ny pay much more to borrow mon-

In other words, "real" interest - what is left after subtracting for inflation — are higher in Denmark and France than else-

prompted central bank interven-

Finance Minister Bertie Aberr of Ireland said Sunday he was "well pleased" the punt had avoided de-

The Danish government, meanwhile, said there was no reason to devalue the krone

(Reuters, Bloomberg)

cent in Denmark and 7.2 percent in France, but only 4.9 percent in ... Germany. Long-term rates are 6.7 percent in Denmark and 5.7 percent in France, but only 3.6 percent. in Germany, where inflation is running at 3.7 percent.

Analysts argue that French and Danish industry could live with the effective revaluations of their currencies only if there were an offset. ting lowering of other costs, particularly interest rates.

Real interest rates typically have been around 3 percent on average. The Bundesbank could undoubtedly provide the significant easing interest rates needed by Der mark and France if they devalued.

- the very action those two countries are seeking to avoid. The re-sulting revaluation of the mark, causing German industry to lose competitiveness, would be equivalent to having raised interest rates, and so would open the way for Germany to lower actual market

There is another way out. A "solidarity pact" long under discussion in Germany could open the way for the Bundesbank to unilaterally cut " rates. But an agreement on wage moderation by the unions coupled with tax increases on the wealthy and cuts in subsidies to industry in: the former West Germany does not:a appear imminent.

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INTERNATIONAL HERALD TRIBUNE, MONDAY, NOVEMBER 23, 1992 SPÖRTS FOOTBALL

Miami Halts Last-Minute Drive For 16-10 Defeat of Syracuse

By Steve Berkowitz ngton Post Service

Opponents of the top-ranked Miami Hurricanes might have to start thinking in terms of kryptonite.

Having salvaged two victories this season when opposing kickers missed last-minute field goal attempts, the Hurricanes made a great save of their own Saturday. They stopped a lastgasp, fourth-down pass at their 3-yard line as time expired to preserve a 16-10 victory over eighth-ranked Syracuse in Syracuse, New York.

"Sometimes you have to pinch yourself and wonder how you do it all the time," Miami's coach, Dennis Erickson, said after his 10-0 team extended the nation's longest active winning streak to 28 games.

After netting minus 1 yard of total offense and one first down in the first half and falling behind by 16-0 early in the second, Syracuse (9-2) closed to 16-10 on a field goal late in the third quarter and a 92-yard touchdown drive that ended early in the fourth.

The Orangemen's final chance began at their 28 with 3:49 to play. They had used one timeout earlier in the half stand used the second while driving to Miami's 17 with less than a min

On second and six from there, Marvin Graves (13-of-24 passing for 145 yards, 28 carries for 19 yards) was sacked for a six-yard loss by defensive end Warren Sapp. With 31 seconds remaining, Syracuse called its final Krein. Miami recovered, but Arm-timeout, and an exhausted Graves stead was flagged for being offside.

threw up on the field.

Asked if he had thought about coming out of the game, Graves, a junior, said: "I was playing against the No. 1 team in the country, why would I come out? My legs were working, my arms were working. I

wasn't coming out."

So with the clock running out, Graves regrouped his team at the 32 for one final shot at the end zone, He called his play at the line of scrim-mage, took the snap, dropped back

COLLEGE FOOTBALL

and fired over the middle to tight end Chris Gedney. Gedney canght the ball at about the 5, but safety Casey Greer was there to knock him down at the 3.

"I looked up at the clock and saw all zeroes. It was a sickening feeling inside," Gedney said. Miami had survived No. 16 Arizo-

na and No. 3 Florida State when their kickers missed last-minute field goal

However, no Miami player felt bet-ter Saturday than linebacker Jessie Armstead. Syracuse's final possession, which began at its 28 with 3:49 left, should

have ended almost instantly. On first down, Graves went back to pass and was stripped by defensive end Darren.

Torretta, Faulk and Hearst Head All-America Offense

ROCHESTER, New York - The Heisman Trophy candidates Gino Torretta, Marshall Fanlk and Garrison Hearst headline the offense and Alabama defensive linemen Eric Curry and John Copeland are on the de-fense of the Kodak All-America team. The Kodak team is selected by the

American Football Coaches Associa-Miami quarterback Torretta and running backs Faulk of San Diego State and Hearst of Georgia make up the backfield. Faulk is the only soph-

three juniors. The others on offensive: wide receivers O.J. McDuffie of Penn State and junior Lloyd Hill of Texas Tech and Syracuse tight end Chris Gedney,

omore on the team; Hearst is one of

plus linemen Lincoln Kennedy of Washington, Will Shields of Nebraska, Ben Coleman of Wake Forest, Mike Compton of West Virginia and Mike Devlin of Iowa.

Curry and Copeland are joined on the five-man defensive line by Marcus Buckley of Texas A&M, Michigan's Chris Hutchinson and Travis Hill of Nebraska. Ohio State's Suve Tovar, the only repeater from last year's team, is joined at linebacker by Marvin Jones of Florida State and Dave Hoffman of Washington, The defensive backs are Carlton Gray of UCLA, Ryan McNeil of Miami and Cariton McDonald of Air Force. Jones is the only junior on the de-

Jason Elam of Hawaii is the kicker and Kansas State's Sean Snyder the

stead was flagged for being offside.
"I felt like the national championship was on my back. It was something I would have never been able to live down," Armstead said. In other games, The Associated Press reported.

No. 4 Texas A&M 37, Texas Christian 10: In College Station, Texas, the Aggies (11-0, 6-0 conference) won

their second straight Southwest Conference title, as Terry Venetoulias kicked three field goals and Greg Hill got his seventh 100-yard performance of the season. TCU dropped to 2-8-1 Washington State 42, No. 5 Wash-

tion 23: Washington State erupted for four third-quarter touchdowns after Washington had taken a 7-6 half-time lead. Shaumbe Wright-Pair ran for three touchdowns as the Cougars (8-3, 5-3 Pacific-10) defeated the Hus-kies (9-2, 6-2) in a snowstorm in Pullgton. Washington lost for the second time in three games after

he second that in the games after being ranked No. 1.

No. 6 Michigan 13, No. 17 Ohio St.

13: Michigan is headed to the Rose Bowl. The Wolverines (8-0-3, 6-0-2 Big Ten) played for their third tie of the season in Columbus, Ohio, letting the clock run after taking over at its own 9 with 1:12 left. The Wolverines also played for a tie last week against Illi-nois. The Buckeyes (8-2-1, 5-2-1) will

go to the Citrus Bowl. No. 9 Florida 41, Vanderbilt 21: In Nashville, Tennessee, the Gators (8-2, 6-2) clinched the Southeastern Conference East title. Shane Matthews threw for three touchdowns and 343 yards and set the league mark for career TD passes (70). The senior also set an SEC record with his 675th complete pass, one more than Tommy Hodson had at LSU. Vanderbilt fell to 4-6, 2-5.

No. 11 Colorado 31, Iowa St. 10: In Boulder, Colorado, Kordell Stewart threw three touchdown passes and Colorado kept its Orange Bowl hopes alive with a victory over the Cyclones (4-7, 2-5 Big Eight). The Buffaloes (9-1-1, 5-1-1) can play in the Orange Bowl only if Nebraska loses to Oklahoma. Otherwise, they go to the Fiesta or Blockbuster Bowl.

No. 13 N. Carolina St. 42, No. 25 Wake Forest 14: In Raleigh, North Carolina, the Wolfpack (9-2-1, 6-2) secured second place in the Atlantic Coast Conference, Bill Dooley's final game coaching Wake Forest (7-4, 4-4) vill be in the Independence Bowl.

No. 14 Stanford 41, California 21: In Berkeley, California, Steve Sten-strom had three touchdown passes and a victory in his final home game,



Syracuse tackle Wilky Bazile (70) sacking Miami quarterback Gino Forretta, who ended his record Miami streak with two interceptions.

Glyn Milburn returned a punt 76 yards for a score. The Cardinal (9-3, 6-2 Pac-10) seems assured of a bowl. California ended at 4-7, 2-6.

UCLA 38, No. 15 Southern Cal 37: Southern Cal didn't play for a tie and ended up losing. USC (6-3-1, 5-3 Pac-10) went for a two-point conversion with 41 seconds left, but a pass from Rob Johnson was deflected at the goal line and UCLA (6-5, 3-5) worl USC goes to the Freedom Bowl.

Arizona State 7, No. 16 Arizona 6: Tucson, Kevin Galbreath broke two tackles and streaked 51 yards for a fourth-quarter touchdown and Arizona State (6-5, 4-4 Pao-10) defeated Arizona (6-4-1, 4-3-1). No. 19 Boston College 41, Army 24: At West Point, Chuckie Dukes

rushed for 181 yards and 3 touchdowns and Glenn Foley threw for two touchdowns against Army (4-6). BC (8-2-1) goes to the Hall of Fame Bowl. No. 20 Tennessee 34, Kentucky 13:

crunching out 534 yards. The Volun-teers (7-3, 4-3 SEC) will probably go to the Hall of Fame Bowl. Kennicky fin-

No. 21 North Carolina 31, Duke 28: In Durham, North Carolina, Mike Thomas hit Bucky Brooks on a 20yard scoring pass with 2:06 left to give North Carolina (8-3, 5-3) the victory over Duke (2-9, 0-8). North Carolina faces Mississippi State in the Peach Bowl.

Missouri 22. No. 22 Kansas 17: In Columbia, Missouri, Jeff Jacke kicked a school-record five field goals, incloding the game-winner with 11:13 to play. Missouri is 3-8 overall and 2-5 big Eight, Kansas is 7-

No. 23 Penn State 57, Pittsburgh 13: In State College, Pennsylvania, Brian O'Neal rushed for 4 touchdowns and wide receiver O.J. McDuffie broke four school records. Penn State (7-4) goes to the Blockbuster Bowl. Pitt slipped to 3-8, its worst season since a 1-10 record in 1972.

Eagles Outlast Giants In 47-34 Marathon

Compiled by Our Staff From Dispatches

Seth Joyner's interception return started a 34-point Philadelphia Eagles run that included two special teams touchdowns and Herschel Walker scored twice Sunday in a 47-34 victory over the New York Giants in East Rutherford,

The Eagles (7-4) dominated on special teams in a rainy third quarter. They scored oo Ken Rose's return of a blocked punt and Vai Sikahema's club-record 87-yard punt return.

Heath Sherman added a 30-yard, fourth-quarter touchdown run and the Giants (5-6) gave up their most points in a game since a 49-13 loss to Washington in 1975. The 81 combined points were the most ever in an Eagles-Giants game. The games lasted 3 hours and 45 minute

Philadelphia's defense chipped in with eight sacks, four turnovers and knocked quarterback Jeff Hostetler out of the game in the third

Dolphins 19, Oilers 16: In Miami, Pete Stoyanovich's fourth field goal, a 52-yarder with two seconds left, gave the Dolphins the victory over Houston.

with 1:49 left and moved 42 yards in seven plays for the winning score. Dan Marino completed all five passes in the drive. Houston penetrated the Miami 35 twice in

The Dolphins took over at their 23-yard line

the final six minutes, but failed to score. The Dolphins, coming from behind in the fourth quarter to win for the fourth time this season, improved to 8-3 and remained one game behind Buffalo in the AFC East. Houston fell to 6-5 with its third loss in the past four

Bills 41, Falcons 14: In Orchard Park, New York, Buffalo scored touchdowns on all four first-quarter possessions, while limiting Atlanta to three-plays-and-out on three of its four drives. The 28 points were the most ever scored in a first quarter against the Falcons, whose defense surrendered 315 rushing yards, also an Atlanta franchise record.

Reserve Ken Davis ran for 181 yards and two touchdowns, including a 64-yarder up the mid-dle during which no Atlanta defender touched Two of Jim Kelly's seven completions went

for touchdowns, while Thurman Thomas ran for 103 yards before leaving near the end of the second quarter.
The Bills are atop the American Football

Conference at 9-2. The Falcons are 4-7.

Packers 17, Bears 3: In Chicago, Brett Favre hit Sterling Sharpe with a 49-yard touchdown pass and scored on a 5-yard, broken-pass run. It was the third victory in the last four games for Green Bay (5-6). The Bears (4-7) sustained their fourth straight defeat, their longest losing streak since 1989, when they lost their last six

It was the third victory in the last four games for the Packers (5-6). The Bears (4-7) sustained their fourth straight defeat, their longest losing streak since 1989, when they lost their last six

The teams traded first-possession field goals and, late in the first quarter, the Bears were c. forced to punt into the wind. Chris Gardocki managed just a 34-yard punt.
On the oext play, Favre and Sharpe com-

NFL ROUNDUP

bined on their 49-yard touchdown to put the . Packers ahead to stay. It was the 66th consecu-tive game in which Sharpe, the league's leading receiver this year, has caught a pass. Favre completed 16 of 24 passes for 209 yards.

Steelers 30, Colts 14: 10 Pittsburgh, Barry

Foster scored two touchdowns and broke Franco Harris's team record with his eighth 100yard game of the season as the Steelers remained unbeaten at home.

Foster, who carried 28 times for 168 yards. has rushed for at least 100 yards in all but three of the Steelers' 11 games. He oeeds just 30 yards to break Harris's 1975 team single-season record of 1,246 yards. Harris also set the single-

season 100-yard games record in 1972. Foster, who totaled only 691 yards in his first two NFL seasons, can tie Eric Dickersoo's NFL single-season record of 12 100-yard games

with four more in the Steelers' final six games. The Steelers' 8-3 start is their best since they ened 9-2 in 1984 and they are 5-0 at home for their first time since they went 10-0 - 8-0 in the ...

regular season and 2-0 in the playoffs—in 1979.
Lions 19, Bengals 13: In Cincinnati, Barry
Sanders became Detroit's all-time rushing leader with a 101-yard first half, then scored the clinching fourth-quarter touchdown on a 5-

Sanders was nearly the entire offense for Detroit (3-8), which ended a three-game losing streak. He rushed for a season-high 151 yards and tore off several highlight-film runs that stunned the Bengals (4-7) and kept the Lions' sputtering offense going Sanders topped Billy Sims's mark of 5,106

career yards with an 18-yard run late in the second quarter. The run was significant to the ame as well: it started a 65-yard drive to the go-ahead field goal. And it was vintage Sanders.

Vikings 17, Browns 13; In Minneapolis, Audray McMillian had three interceptions, returning the third 25 yards for a touchdown with Minnesota (8-3) has seven defensive touch-downs this season, six in the last four weeks.

The defense has carried the Vikings, whose offense has struggled the last five weeks, to a three-game lead in the NFC Central.

Cleveland (5-6) fell three games behind AFC Central-leading Pittsburgh.

Rich Gannon completed five of 12 passes for 26 yards, throwing two interceptions, and was benched at halftime by Minnesota coach Dennis Green. The Vikings trailed 13-0 at intermis-

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SPORTS SALES

Keeping Up Hope for a Missing Sailor

By Philip Crawford Special to the Herald Tribune

LES SABLES D'OLONNE, France -The defiant feeling that skilled seamanship and true grit have kept Mike Plant alive against the odds prevailed Sunday as 14 world-class seamen set sail on the first leg of the Vendee Globe Challenge, a nonstop race around the world.

Plant, whose 42d birthday was Saturday, was to have competed in the singled-handed race. But he has been missing at • sea since Oct. 27, when, en route to Les Sables d'Olonne from New York aboard his 60-foot (18-meter) sailboat Coyote, he radioed a distress signal. A six-day aerial search by the Canadian and U.S. coast guards, which covered a 1,200-square-mile (3,100-square-kilometer) area of the Atlantic Ocean halfway between Bermuda and Nova Scotia, failed to find him and was suspended last week.

The Coast Guard said Sunday that Plant's capsized boat has been spotted near the mid-Atlantic Azores, United Press International reported from New York.

["There was no sign of life," said a Coast Guard spokesman. He said that a passing freighter saw the boat but did not board it. He said no further details were available. [On Saturday, under pressure from family and friends, as well as international concern over Plant's disappearance at sea, the Coast Guard said it would resume its search in an area about 500 miles northeast

of the Azores, as soon as the weather

In Les Sables d'Olonne, on the French

cleared. The New York Times reported.

coast north of Bordeaux, the sailor's peers radiated a sense of confidence, at least outwardly, that he is alive and faring as well as possible, either in his life raft or in whatever may be left of Coyote.

"We're sure be wants us to go on about our work with the assumption that he's fine, and that's exactly what we're doing," said Nigel Burgess of Monaco, another competitor in the Vendee race. "We don't entertain any other thoughts. He's gonna show up. End of story."

Mark Schrader, a friend of Plant's who has competed against him in past races, said there were many more reasons to feel optimistic than to fear the worst. He stressed that Plant was an expert seaman who has circumnavigated the globe alone three times before.

"Everyone here believes that if he had a chance to survive whatever happened, he will," said Schrader, now the race director for another globe-circling race, the BOC Challenge. "He's as tough a guy as I've ever met, and as determined. We all know that you can survive for incredibly long periods of time adrift at sea, and Mike is extremely resourceful. I'm sure he's out there somewhere, wet, cold, and madder than hell."

Speculation has been rampant as to why Plant triggered his electronic distress signal, a weak signal that at least hampered the Coast Guard in its efforts to find him. Experienced sailors here said they felt reasonably sure Coyote had collided with something - another vessel, an abandoned cargo container, possibly even a

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\$ATURDAY'S RESULTS 21 22 22 33—107 24 22 22 38—147

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Jersey 43 (Colomon 14), Assists—Philodelphila 10 (Gront 6), New Jersey 22 (K. Anderson 7).

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conveyed to a passing freighter that be had lost electric power but intended to continue his voyage. Six days later, his distress call was picked up by the Canadian Coast Guard, but it took several days to deterbefore sailing he had not registered the distress device, called an Emergency Posi-tion-Indicating Radio Beacon, or EPIRB.

That was the last he has been heard from. And even though the radio beacon, which sends coordinates to a satellite receiver, was identified as Plant's, it had been too weak to allow his exact location

Coast Guard told us that, with three, the position had only about a 37 percent chance of being accurate."

The fact that the EPIRB signal was

imprecise is the argument that Plant's supporters have used in persuading the Coast Guard to resume the search. "We believe they've searched the wrong ea," said Helen Davis, Plant's fiancte, as e sipped coffee in the makeshift cafe set area," said Helen Davis, Plant's fiancée, as she sipped coffee in the makeshift cafe set up near where the competitors' boats were

docked. "I also don't like it when the Coast

Guard says that this type of signal means be was run down by a freighter. I mean, are they just going to let it go at that?"

A Canadian Coast Guard official was reported to have said last week that there was at least a reasonable chance that Coy-

The first sign of trouble came Oct. 21 one had sunk, since the EPIRB, once actiwhen, five days out of New York, Plant vated, is supposed to transmit for 48 hours even while floating in icy waters, though not at all if deeply submerged. Sailors on the dock here said Plant's EPIRB transmitted for only about one minute.

Schrader said he believed that Plant has mine that the SOS was from Plant, since drifted farther north and east of the area searched, or to an approximate position of 43 degrees north by 35 degrees west, just north of the Azores. That area, he added, is close enough to the Gulf Stream to warm the water to a very survivable temperature of about 68 degrees Fahrenheit (20 centi-grade), even in late animm. If Coyote is still intact, added Schrader, Plant has enough food on board to last for a year.

"The signal only gave out three bursts and you apparently need four for it to be relatively accurate," said Schrader. "The searchers find him immediately was an Argos transponder, a sophisticated tracking system that is mandatory equipment the Vendée race. Plant was to receive his Argos unit when he arrived in Les Sables d'Olonne. Unlike the EPIRB, which is just a dis-

tress signal and must be manually activatthe world to maintain a constant fix on a boat's position. The Argos service costs about \$1,800 for a 30-day Atlantic crossing but, much like cable TV, must be repurchased for additional periods of time. The type of EPIRB that Plant had costs about \$2,500, but is yours once you buy it,

"Few people sign up for the Argos sys-tem for nonrace crossings," said Schrader. The norm is not to carry it. Mike was in no way acting foolishly in sailing without it. In hindsight, of course, I goddamn wish he'd had it."

Davis said she planned to stay in France, awaiting what she trusts will be Plant's eventual arrival. "We've been together for eight years," she said, "although with all the sailing Mike's done, he's probably been on shore for just four of those."

Fourteen yachtsmen set sail Sunday on a race that is to finish in the same port in March. On their circumnavigation of the globe, they are not allowed to stop or to receive outside help.

. The eight Frenchmen and one yachtsman each from Britain, Hungary, Italy, Monaco, Spain and Switzerland set out into the Atlantic at 2 P.M., watched by an estimated crowd of 200,000.

The favorites were Philippe Poupon; Loick Peyron, who was second three years ago in the first Vendée race, and Alain Gautier, at 30 the youngest man in the race. All are from France. The oldest is 64-year-old José Luis de

Ugarte of the Besque region of Spain, a former merchant marine officer. As the competitors prepared for the pening gun, many said that Plant was in

"Of course he's out there," said Alan Wynne Thomas, a Welsh seaman. "He

may be drifting for months until someone finds him, but he'll be back.' Poupon, a well-known French sailor whose nickname is Philou, was only slightly more guarded.

"We're thinking about him." Poupon said with a sigh and a warm smile. "We're keeping up hope."



Yachts setting sail on Sunday from Les Sables d'Oloune, France, for the nonstop, around the world Vendée Globe Challenge.

SCOREBOARD

BASKETBALL

NBA Standings

WESTERN CONFERENCE

FRIDAY'S RESULTS Miomi 22 21 31 26 16 11 7—128 , Paliodelphia 20 38 27 22 18 11 8—129, Selkaty 6-17 18-12 26, Rica 14-23 3-4 35; Long S-12 2-2 18, Horntock 17-23 7-8 22, Rabounda-Miomi 59 (Selkaty 131, Philodelphia 74 (Long

Mullin 17-32 8-10 46, Hardaway 10-23 2-2 26; Mullin 17-22 8-10 40, Franciumy 10-20 22 24, Johnson 7-29 5-6 24, Mourning 12-17 10-14 24, Curry 9-20 4-4 23, Rebounds—Golden State 22 (Graver 8), Charlotte 72 (Mourning 14), As-1415—Golden State 22 (Hardoway 13), Char-

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Jim Courier (1). U.S., det. Pete Sa

U.S. 74 (7-5), 74 (7-4); Barks Becker (7), Ger-many, def. Garan Ivanisevic (4), Crodia, 44, 64, 7-6 19-7). Final Becker def. Courter; \$4, \$3, 7-5. VIRGINIA SLIMS CHAMPIONSHIPS IN New York Singles Gearterfinels Lori McNet, U.S. def. Conchita Mortis J. Sooks, 34, 64, 62; Gabrielo Sobothi (

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HOCKEY

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Jassens (4), Petrovicky (3); Hu Sakie (18), Kavaleska (1), Cavalini (1), Lind-sty (2), Lasointe (2), Duckerse (7), Youne (7), Shetse essel-eteriford (on Hadoil) 3-16-5—22, Quebec (on Burks, Pietronsele) 13-17-

13—Cs.
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RLY, Rampers 2 2 8—6
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HLY, Rompers 2 2 8-6 Windheep 8 2 7-4 Gartner (171), Boarque (4) 2. Broken (2), Gilhes (3); Davydov (11), T. Murroy (3), Steen (4), Thachak (8), Shells on seal—New York (m. Essenar) V.B.L.-2 Winniage (m. York

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38, Manchester City 25, Chelsen 25, Meschester United 24, Covettry 28, Isswich18 22, Middestrooph 27, Leets 21, Levenson 19, Selfield United 17, Southomerton 14, Everton 14, Old-tern 15, Winnbledon 14, Crystol Pulscen 12, Motteston 19, Winnbledon 14, Crystol Pulscen 12, Motteston Porest 11.

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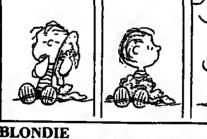




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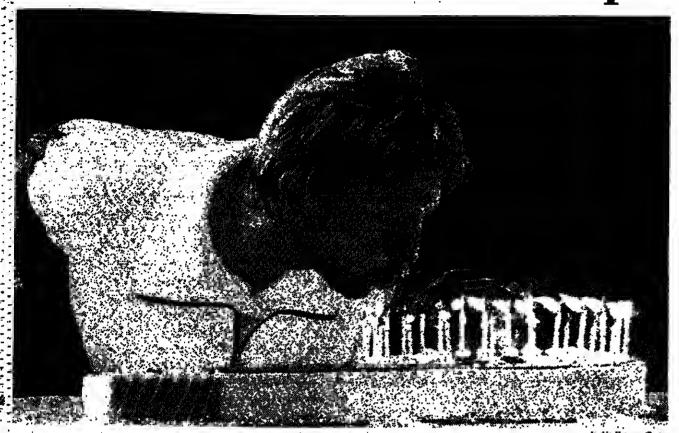
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SPORTS TENNIS

Becker Turns 25 and in Triumph Blows Out the Candles on Courier



Boris Becker had more to celebrate than his 25th hirthday; He defeated the world's No. 1 ranked player before a cheering home crowd.

Seles Defeats Navratilova in Slims Final

· Found

NEW YORK - In one of the most dominant performances in women's termis, topseeded Monica Seles swept aside Martina Navratilova on Sunday to capture her third consecutive Virginia Slims Championship.

It was an uncanny display of shot-making as Seles posted a 7-5, 6-3, 6-1 victory in the \$3 million, season-ending tournament.

Navratilova, after all, played nearly flavless tennis. Yet, except for a brief moment in the first set, she never was really in the running for the \$250,000 winner's purse. Instead, the woman who has won more than \$18 million in her career had to be content with \$120,000 for

being runner-up for the second straight year.
Seles showed the single-session record Madison Square Garden crowd of 18,257 why she is the world's top-ranked woman player. For on this day, the incredible shots were routine; the impossible ones came only every other game,
"She's just too good," Navratilova said, "She
didn't make any unforced errors."

In the semifinals on Saturday, Seles defeated Gabriela Sabatini, 7-6 (8-6), 6-1, and Navrati-lova downed Lori McNell, 7-6 (7-5), 6-4.

The 36-year-old Navratilova was the crowd favorite this time. And when she picked up her post-match check, she cried when she received a three-minute standing ovation.

Navratilova was making her 14th appearance in the Virginia Slims Championships

In the opening game, Seles kept Navratilova pinned to the baseline, dictating the point. Navratilova was able to work her way to the net only once, and she won that point when her strong forehand voiley into the corner was returned into the net.

Even on her own serve, Navratilova was forced to stay back if she didn't get her first serve in, so heavy were Seles's returns.

But by attacking at just the right moments, Navratilova drew first blood, breaking Seles at love in the ninth game.

The final point came when the left-hander rifled a forehand service return cross-court that only a reflex action allowed Seles to get her racket on the ball, but not enough to direct it

> That meant Navratilova was serving for the set, an enviable position for someone Evert once called a "front-runner.

Seles, though, wasn't conceding anything. She just raised her power game to another level, hitting darts to the far reaches of the blue

"It's amazing to me that she can hit the ball that hard and still keep it in the court," Navratilova said. "She hits closer to the sidelines than anybody else out there. And with pace and with topspin.

Seles, who added yet another trophy to go with the ones she collected at the Australian, French and U.S. Opens, said: "It's a great way

6-4, 6-3, 7-5 Victory Wins ATP Championship Finale

By Ian Thomsen

tional Herald Tribune FRANKFURT — They were singing to him like heavily bearded angels, their anthem echoing ghos-tily in the high cathedraled ceiling. "Happy birthday to you," they sang as Boris Becker tied his shoe.

Becker, who turned 25 on Sunday, was about to complete another of his perfect weekends. He is hot now and beyond that; when Becker is playing as only Becker can, he creates such rare dramatic magic that it cannot be explained by Hollywood scripts or sleight of hand. This time, he best Jim Courier, the world's No. 1-seeded player, 6-4, 6-3, 7-5, to win the ATP Tour World Championship. This season is done and the oext can't begin soon enough. The people's king wants his thome back.

"I feel like I am the No. I," said Becker, conceding that his No. 5 ranking contradicts him. The way I have played, I don't think I can play much better. I have beaten more or less all the top guys in the world, day after day, and it means a whole lot."

Becker had, just four weeks ago, landed at the No. 10 rung on the computer rankings, a painful fall down seven steps from his ranking earlier in the year, and his lowest since he was 17 years old. Since June he had been longing to reassert himself. He roared and few trembled. He could oot win any of the last seven Grand Slam tournaments, Arriving in Paris two weeks ago, at No. 9 doubtful of qualifying for the World Championship, be was considering alterratives to his rejuvenation.

I was thinking whether at all I should keep on playing or not," said Becker, who just last year had been No. I for a short time. "I didn't really care whether I would make Frankfurt or not. It was a question of me being a tennis player still or not."

Retirement or oot? "It wasn't so much a question of me quitting or not," he said. He

you imagine how it is?" Becker said. Then I decided that the next time, when I am playing again, I have to be fit, I have to be himgry. And then everything came back together, but that was the decision I made."

With defeats of John McEnroe, Courier, Goran Ivanesevie and local hero Guy Forget in Paris, Becker qualified for Frankfurt. By Saturday, after his 6-4, 6-0 mugging of No. 2 Stefan Edberg the night before, there was little doubt of Becker's resurgent value. Ion Tiriac pronounced the semifinal with lvanesevic "the match of the decade." As Tiriac manages both players, he was as credible as Don King. But even Don King is truthful, once in a while, maybe. Actually no, he isn't.

But in Tiriac's case, it's a young decade. Ivanesevic broke Becker for the first time all week to win the first set, and then Becker did the same, only more dramatically breaking Ivanesevic's invisible service in the final game of the second set to even the match. As the return winner left his backhanded racket. Recker kissed his fist, then sat, legs dangling, atop a corner scoreboard, toweling his face and taking in, like Bruce Springsteen, the deafening madness he had created.

He won that semifinal on a thirdset tiebreaker, oo his fifth match point, falling on his shoulder to retrieve a volley, bumping his head; then jumping up to put away the winner, 4-6, 6-4, 7-6 (9-7).

If that match was the surgery that repaired Becker's competiti heart, the final Sunday amounted to the sutures. Courier had avenged his 1991 final defeat by beating No. 3 Pete Sampras in the other semifinal, 7-6 (7-5), 7-6 (7-4). But he could not mm the trend against Becker, not in Germany, not on his birthday. Courier was hroken midway

through the first set, and later in the second. He had forced only two hreak points when suddenly he upended Becker to open the third set, and for a moment then the 9,000recalled a 6-I, 6-I loss to his German rival, Michael Stich, in Hamburg two weeks before Paris. "Can but Becker is 6-0 against



Jim Courier in defeat: "I got the whole spectrum of fired."

Courier, in both good times and the same player that has been play-bad, and Becker broke right back ing since Paris." bad, and Becker broke right back to even the set.

In his semifinal, after a bad call. Courier had meanly whacked a ball at the offending linesman, and that somehow - along with the boos he carned — pumped him up to turn the match around. (More humbly, he also misjudged his very limited leaping ability while chasing down a Sampras volley and put his foot through a stubby courtside door. See: Munster, Herman.)

He also complained a few times Sunday, especially when every ball off the tape seemed to help Becker win the points.

"I am a little tired; I got the whole spectrum of tired," said Courier, who then wondered whether he might get away with playing only doubles in the Davis Cup final against Switzerland, Dec. 4 to 6. "And you know, I wish I could get around the burning candles, on the a tape of the match when he same court where Boris Becker had [Becker] lost 1 and 2 to Henrik eaten his birthday cake and had it, Holm in Tokyo, because that is oot too.

The world is happy for that; To-

kyo was six eternal weeks ago. Eveotoally, Courier dooble faulted, debiting himself two match points. He could not save the second. At midcourt he was awarded his trophy for finishing the year as No. 1, but all the while someone was standing ominously behind him. And then the lights went out. A song came on. A treat was wheeled out, and the new champi-

on returned home cut himself a

"I am playing better than I have, maybe ever," Becker would say lat-er after accepting his winner's check for \$1.09 million. "To come back that quickly, I didn't expect."
As he left the arena, waving until they should meet again, the artifi-cial sky began to rain confetti, and the telltale photographers gathered

Arazi Retired

NEW YORK — Arazi, an international champion at age 2 and an international puzzle at 3, will become a stallion at 4 and race oo more.

From Racing

The end of the colt's racing career was announced Saturday in England by Sheikh Mohammed ibn Rashid al Maktown of Dubai, who paid \$9 million last year to buy a halfinterest in the horse from Allan E. Paulson and who will oow buy full cootrol.

Arazi will stand at the sheikh's Dalham Hall Stud in Newmarket, England, for a stud fee of \$35,000.

"We contemplated keeping him in training," said Anthony Stroud, the sheikh's racing manager. "But we purchased into the horse to breed because of his hlistering speed and tal-

Arazi, a Kentucky-bred son of Blushing Groom, blazed onto the scene in 1991 by winning six of his first seven races in France and then won the Breeders' Cup Juvenile by five lengths. But he underwent arthroscopic surgery on both knees, ran eighth in the Ken-tucky Derby this year and 11th in the Breeders Cup Mile three weeks ago, and retires with nine victories in 14 races and earnings of \$1.2 million.

SIDELINES

Frost Wins Japanese Golf in Playoff

MIYAZAKI, Japan (AP) - David Frost of South Africa succeeded Sunday in his first attempt on the Japanese tour, winning the Dunlop Phoenix Tournament in a playoff with Kiyoshi Murota of Japan. Frost forced the playoff with a final round of 5-under-par 67, tying Murota at 11-under-par 277 for the 72 holes of regulation play. Murota

shot a 69 in the final round. In the playoff, both parred the first hole, but Frost sealed his victory with a safe two-putt par from 36 feet (11 meters) on the second. Minota took a bogey 5 after missing the green with his approach shot. Naomichi Ozaki of Japan and José-Maria Olazábal of Spain tied for third at 278.

Hawaiian Wins Sumo Tournament

FUKUOKA, Japan (AFP) — Akebono, a 23-year-old Hawaiian, won the Kyushu Grand Sumo tournament on Sunday and could be promoted to the highest ranking, vokozuna, if he does well at the first tournament

Akebono, whose real name is Chad Rowan, made his debut in the traditional Japanese sport four years ago. He weighs 207 kilograms (456 pounds) and is 2.04 meters (6 feet, 7 inches) tall. He won his second tournament by shoving compatriot Musashimaru (Fiamal Penitani) out of the the ring for a 14th victory in 15 bouts.

Another Hawaiian, Konishiki (Salevaa Fuanli Atisanoe), accused the sumo authorities of racism after being turned down a seventh time for the

Philadelphia to Tax Visiting Players

PHILADELPHIA (AP) - Philadelphia officials and representatives

of the four major-league sports have reached an agreement to allow the city to tax visiting athletes.

The city initially wanted to collect taxes, interest and penalties on wages that hockey, basketball, football and baseball players earned in Philadelphia as far back as 1986. The 4.3 percent tax will extend only to 1991 the players associations said in a statement. Other cities including 1991, the players associations said in a statement. Other cities, including New York and Detroit, already collect wage taxes from visiting athletes. Residents of Canada who play for Canadian teams are exempt from the tax under a tax treaty with the United States.

Agreement Reached on Sale of Giants

SAN FRANCISCO (AP) — Bob Lurie, blocked from selling his Giants baseball team for \$115 million, has agreed to accept a \$100 million offer from a local group who will keep it in San Francisco.

The agreement is expected to win approval from the other club own-

ers. The deal gives Peter Magowan, chairman of Safeway Inc., control of the Giants as managing general partner. Lurie would retain a \$10 illion interest as limited partner for four years.

Last summer. Lurie said he planned to sell the team to a group of Florida investors who wanted to move the Giants to their state.

· Pitcher Rick Sutcliffe has signed for another year with the Baltimore Orioles, getting a 1993 contract that will guarantee him \$2 million plus incentives. Sutcliffe, 36, who signed a one-year contract as a free-agent before the 1992 season, was 16-15 with a 4.47 ERA last

For the Record

David Campese raced 60 yards for a last-minute try Saturday as -world champion Australia overpowered Wales, 23-6, in a rugby union international Saturday in (AP)

Finland's national soccer coach, Jukka Vakkila, has resigned after the team's third loss in a row in World Cup qualifying matches.

Swaroop Krishan, 62, the jolly no-nonsense Indian cricket umpire famed as much for his girth as the fairness of his officiating, has died in New Delhi.

Hawks End a Skid, Add to Celtics' Woes

The Associated Press The Atlanta Hawks finally won a game at home, which continued the Boston Celtics' slide in the National Basketball Association, as Dominique Wilkins scored 41 points and grabbed 16 rebounds. Wilkins, scoring 40 points for the

NBA HIGHLIGHTS

46th time in the NBA, made 16 of 27 shots from the field as the Hawks won, 116-107, Saturday night. Their first victory in four games at the Omni extended the Celtics' losing streak to five, their longest since February 1989.

Stacey Augmon matched his sea-son high with 22 points as the Hawks ended a three-game losing streak. The Celtics dropped to 2-7, their worst start since opening 2-12 in 1978-79, the year before the arrival of Larry Bird.

Bullets 126, Jazz 109: In Landover, Maryland, rookie Tom Gug-liotta scored 39 points, getting 16 in the decisive third quarter, as Washington ended its 10-game losing

streak against Utah.
The Bullets hadn't beaten the Jazz since February 1987 and were 0-8 at home against the Jazz since

November 1983. Gugliotta made 17 of 24 shots, grabbed 15 rebounds and had five scored by a rookie this season.

14 rebounds for Utah, which came in with a four-game winning streak and a 5-0 record on the road. Knicks 92, Magic 77: Charles

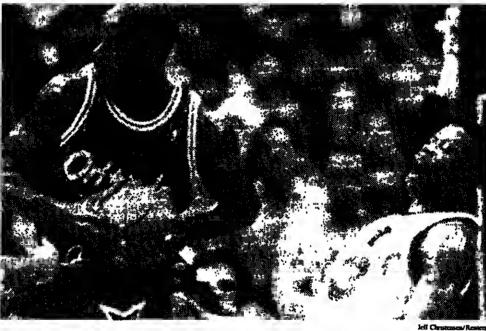
Smith scored a season-high 26 points in New York and helped Patrick Ewing give rookie sensa-tion Shaquille O'Neal of Orlando his first lesson in NBA defense. The Knicks, second in the NBA

in points allowed and oext-to-last in scoring, led by as many as 18 in the first half while holding O'Neal to seven points. But Charles Oakley, who helped Ewing keep O'Neal away from the basket, was ejected 3:42 into the second quarter with his second technical foul.

With Oakley out and Ewing and Smith in foul trouble, O'Neal and Nick Anderson rallied the Magic to 74-70 with 8:35 left. But that was the closest they got, and the Knicks held Orlando, which still leads the Atlantic Division by a half-game,

8 points under its average. Cappers 111, Suns 107: Los Angeles overcame a 44-point, 17-re-bound effort by Charles Barkley, using 27 points by Ron Harper to end a four-game winning streak by visiting Phoenix.

Playing his seventh game for the Suns, Barkley scored six more points than he did in any of his 75 games last season with Philadelphia. He has 81 points in two assists. The 39 points were the most games this season against the Clippers, with 37 on opening night, Karl Malone had 22 points and when the Suns inaugurated their



Shaquille O'Neal of the Magic sent Patrick Ewing sprawling but the Knicks rebounded to win.

new arena with a 111-105 triumph. found a few quiet moments to chat Kevin Johnson, making his regur-season debut after missing the first six games with a strained groin, had 10 points and seven as-

ists for Phoenix. Lakers 129, Buils 118: Chicago's Michael Jordan scored 54 points, but Vlade Divac scored the final two of the game as the Lakers won

in overtime Friday night.

Divac, fouled by Jordan as he drove the lane, made two free throws with 2.2 seconds left to end Chicago's six-game winning streak. Jordan and Magie Johnsoo reported.

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before the game, sitting on some steps near the locker rooms at the

It was good talking to him. This is the first time we've spoken since he retired again," Jordan said. "He wished me good luck, but hoped I would have an off night."

■ Pistons Suspend Rodman

The Detroit Pistons have suspended two-time All-Star forward Dennis Rodman indefinitely without pay, United Press International

camp late after declaring between scasons that he was retiring, hasn't played since injuring a knee in the Pistons' fourth game of the season. Team officials have cleared him to play but the seven-year veteran has not accompanied the club on its western road trip.

Rodman, who came to training

Rodman, 31, led the league in rebounds with 1,530 in 1991-92 and became the Pistons' all-time, single-season rebounder. He is a twotime NBA defensive player of the year, winning in 1990 and 1991.

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9 Swim Marks Broken in Helsinki

Compiled by Our Staff From Dispatcher

HELSINKI - Louise Karlsson of Sweden set her second world best Sunday within 24 hours, clocking 1 minute, 01.03 seconds in the women's 100-meter medley final at the European Sprint Swimming Championships.

Karlsson improved her own record, set last year

in Gelsenkirchen, Germany, by 58 hundredths of a second. She shattered the first world best in the two-day meet Saturday, capturing the 50 breast-Karlsson, 18, also won Sunday's 50-meter but-terfly final in 27.28 for her third gold medal in the

Three other world bests came in Sunday's finals. Sandra Volker of Germany broke the 50-meter

backstroke mark with a time of 28.57, a German quartet bettered the women's 200 freestyle relay standard to 1:40.63 and Finland improved the men's 200 medley relay world best to 1:38.10. Jani Sievinen post a quickfire golden double for host Finland and claimed one of five world-best

times posted Saturday. The five world short-course marks tumbled in little more than an hour, with unrelated Swedes Jan and Louise Karlsson setting two marks and

two more falling in the relays that concluded the

first day. Sievinen broke the short-course world time for the men's 100 meter individual medley when be clocked 53.78 seconds. The previous mark of 54.66 was set by Josef Hladky of Germany in Bonn in March last year.

Karlsson broke the mark for the women's 50meter breaststroke when she won the final in 31.19. The previous mark of 31.22 was set by Peggy Hartung of Germany in Paris last February. Germany beat the short-course world best time for the women's 4 x 50 meter medley relay when

they won the final in one minute 52.44 seconds. The time set by Sandra Voelker, Peggy Hartung, Betina Ustrowski and Franziska van Almsick beat the previous mark of a German quartet comprising Dagmar Hase, Hartung, Christiane Sivert and Simone Osygus of 1:53.13 set in Gelsenkirchen, Germany, last December.

Sweden set a world best time for the men's 4 x 50-meter freestyle relay by clocking 1:27.94. The time set by Par Lindstom, Goran Titus, Joakim Holmqvist and Peter Pariklo beat the mark of 1:27.95 set by West Germans Bernd Hossmeister, Frank Henter, Jochen Bruha and Stephan Gues-(AP, Reuters) gen in 1988.

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Peter Greenaway and the Sound of Clouds

PARIS — To promote its vast, and for the most part unseen, drawing collection, the Louvre invites an intellectualcelebrity -a combination that is uniquely French — to curate a drawings show on a theme of his choice. The first such exhibition, a couple of years ago, was called "Memoires d'Aveugle" ("Blind Memo-ries") and was by the distinguished and mystifying philosopher Jacques Derrida. The second is by the British filmmaker Peter Greenaway.

Greenaway says he was actually invited before Derrida but was too busy. His show, which he calls "Flying Out of This

MARY BLUME

World," and which is more poetically titled "Le bruit des ouages," or "The Sound of Clouds," in French, has just opened and continues until Feb. I. Greenaway will give a public lecture on his choices on Dec. 5 and the exhibition is accompanied by a retrospective of 24 of his films.

Although he may not be as distinguished as Derrida, Greenaway has

proved equally mystifying since his film "The Draughtsman's Contract" became a surprise success 10 years ago, leading to other works of formal beauty, mathe cal precision and complex private allo-sions. Greenawoy's films not only invite make head or tail of them.

Before becoming a film director. Greensway, 50, was a film editor and before that an art student. He continues to paint (he will exhibit in New York's SoHo this winter) and also to write unpublished novels as well as his own scripts. He has three films ready for shooting and is editing one that he hopes will be shown at the Cannes Festival. It is based on a half-heard, half-whis-

pered story about a child saint," Greenaway says. At its simplest the new film is based on o remark from his "The Cook, the Thief, His Wife and Her Lover" to the effect that in our world the good are seldom rewarded, the bad are seldom punished, but the innocent are always abused. Greenaway's films are not however, to he taken at their simplest. This one is called "The Baby of Macon" because he spent a vacation there and because Macon is not far from the French town of Nevers, where Alain Resnais shot Greenaway's favorite film, "Hiroshima mon amour." Despite its rather specific title, "The Baby of Macon" also refers to Cosimo de' Medici, the Counter-Reformation, and to the debased

through the Baroque imagination.

Peter Greenaway considers himself a

tradition of history painting. A subtext con-

cerns the very contemporary subject of child abuse. It is all, Greenaway says, seen

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Peter Greenaway, left, in front of scene from his film "The Belly of an Architect."

man of the Baroque and blames the failure in France of his last film, "Prospero's Book," on the curious proposition that "the French are perhaps not very interested in the Baroque - their century is really the 18th and not the 17th."

He believes that we are in a Baroque age today. "We live in a time of excess —excess population, excess information. Another characteristic of the Baroque is illusion and film is almost entirely connected with shadows, there's nothing there. If Bernini were alive today he'd be over the moon at the apparatuses he could play with."

Like Derrida, Greenaway chose drawings by Chasseriau and Redon. Among the 100 works in "Flying Out of This World," there are inevitably Baroque artists but also Goya, Delacroix, Constable, and Victor Hugo's drawing of a hanged man, a punning reference to gravity as the weight that pulls a body to its death and also to

gravity in the sense of gravitas.

Greenaway's theme of flying leads to an exploration of falling—the fall of man and also of such individuals as learns and Sapho plunging from her rock. "The bodies plunge through the surface of the Earth and break through to the circles of hell related to Dante's ninth circle, where the wings still heat in terms of nightmares underneath the circles of the Earth," he remarks.

One could well imagine Greenaway, with his stately mien and pointed chin, in a 17th-century full-bottomed wig, an image reinforced by the fact that while talking he twiddles with a white feather as if it were o quill pen. The feather has fallen from a huge pair of wings intended to symbolize the flight of learns but which has been the subject of last minute objections on the part of the Louvre.

The authorities here regard it as too much kitsch, I think, for the august walls of this building. But I am o filmmaker and filmmakers tend to be showmen." Greenaway's showmanship and his fasci-

nation with taxonomy, o word that often enters his conversation, as well as the conceits he delights in may have been re-strained by the Louvre but are in full flight in another exhibition, now on in three maseums in Vienna. He was invited to choose 100 objects to represent the world. "One of the objects is a crashed airplane, so you can imagine the scale," be says.

Other choices for the Vienna show in-

clude Freud's hat, o chain saw, a woman who arrives daily to sleep in public, a huge slice of a belly in reference to Greenaway film, "The Belly of an Architect," and Nazi gibbet. Taxonomy — counting with the intent of finding meaning — fascinates him in relation to form.

"Without wishing to overstretch the conceit I suppose it's the way culture works and the way most civilization works — this desire to comprehend chaos by inventing or constructing structures of all sorts and sizes. If you've got the structure right, then maybe you can begin to under-stand the phenomenon."

In one of his films, Greenaway says that everything that exists exists to be put in a frame. "I suppose it's the argument of the taxonomist," he says. "The man who needs to catch every single butterfly in the world and pin it down somewhere with a rusty drawing pin."

In Greenaway's films he pins down all imaginable butterflies in an order avail-able only to him: a series of conceits another fovorite word - that creates formal order. He has said that as a filmmaker he is basically a clerk.

Were his hero Bernini to return to Earth today, he might be as fascinated as Greenaway thinks with film, but this does not mean be thinks Bernini would be a film

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Berra-type observation

"It's difficult to say. He was a great diplomat wasn't he, a great political ani-mal," Greensway said. "A film producer rather than a director, I think."

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30 Melay dagge

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35 Moming hrs.

21 Com unit

22 Brag

23 Strict

A Fist Halfway Down Your Throat

By William Safire

WASHINGTON — Newsweek, in "The Inside Story" of the '92 campaign, points out proudly that "Mark Miller was given extraordinary access to the inner workings of the Clinton campaign, thanks to the permission of the candidate himself."

Miller reports an episode of interest to students of vivid figures of speech in general, and of Southern American dialect in particular.

When the Bush campaign suggested that Clinton's "People first" economics would mean higher taxes for everyone who makes more than \$36,000 a year, Clinton, according to Newsweek, blew up. Speechwriter Paul Begala sought to assuage his anger, Miller re-ports, but Governor Clinton said: "I want to put a fist halfway down their throats with this. I don't want subtlety. I want their teeth on the sidewalk."

This is not the cherubic, resolutely respectful Clinton that a phurality of American voters came to know and love. Historians and biographers will look at that direct quotation and ask: Was the reporter present to hear the words? Was his source Begala or someone else who was

This is not the cherabic, resolutely respectful Clinton that a plurality of American voters came to know and love.

present, and was the source, if firsthand, paraphrasing or quoting directly? Was this quotation relayed to the reporter from vivid memory, contemporaneous notes—or from general recollection weeks afterward? Will President-elect Clinton confirm that these figures of speech—even if spoken on inside-background rules for the confirmation of the con sublication after election — are indeed his own? If so, we have a challenge to dialect etymology. First,

to put a fist halfway down their throats — qu violence, not so strong as to put a fist all the way down their throats — was presaged by Shakespeare in a Hamlet soliloquy: "Who calls me villain, . . . tweaks me by the nose, gives me the lye i' the throate as deepe as to the lungs?" Eadler, in "Thus Andronicus," the Bard pioneered the metaphor of fist-toward-larynx: "Till I have ... thrust these reprochfull speeches downe his throat, that he hath breath'd in my dishonour heere."

The image split in American dialect usage: to ram

down the throat means "to force acceptance," while to jump down (someone's) throat means "to criticize sud-denly." A third variant, to cut (someone's) throat, became a trope for intense competition. Teeth on the sidewalk was presumably coined on the

analogy of the more familiar blood on the floor; both are horrific images meant to exaggerate "severe conse-quences." The nautical word picture a shot across the bow has been replaced with the less cautionary, more forthright a shot in the teeth. False teeth are used in dialect as the basis of to drop one's teeth, calling up the picture of gaping in surprise and losing one's dentures.

The two strands —throat and teeth —combine in the

hyperbolic threat to knock your teeth down your throat. According to Joan Hall at the Dictionary of American Regional English, a black, Spanish-speaking in-

35 Removes utterly

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52 Shipment to

60 Place for a on See 17 Across

65 Summers in

66 Sheer cloth

se A warship:

54 Pie --- mode 55 Displayed fierce

46 Bridal-party

formant from Florida is cited in the Linguistic Atlas of the Gulf States as saying, "You'd be picking up your teeth off the floor with a broken arm." Hall's colleagues at the University of Wisconsin recall, but cannot immediately cite, a detective novel line, "All ! could think of was how good his teeth would look on the floor." (Says the woman from DARE: "We could really use a concordance of Mickey Spillane.")

will the president-elect, once ensconced in the White House, lose connection with the figures of speech of his campaign trail? Or will he emulate Harry Truman and Lyndon Johnson and retain them, as he likes to say publicly, until the last dog dies?

Assuming the quotations attributed to him in Newswed's "Inside Story" are accurate, we can await future the same that all the last dog dies?

memoirs by sides along the same revealing lines. Somer or later, there will be a confrontation between President Clinton and the Senate majority leader, George Mitchell, who has an especially toothy smile. Dialecticians can't wait for a confirming citation.

The one-word headline of New York Newsday

read: Blowout!

To some, this meant landslide, which had replaced avalanche in political parlance for "overwhelming election victory." To political lexicographers, it meant that an old word had o new meaning that an old word had o new meaning the language as a synonym for

Blowout began in the language as a synonym for quarrel, and was used alongside ruction and ruckes. When automobiles came along at the turn of the 20th When automobiles came along at the turn of the 20th century, it was a depiction of the bursting of o mea-matic tire. (Electricians, heart specialists and oil-well drillers: do not send angry postcards about the suppression of arcs, aneurysms and the uprush of fluids; we're dealing here with the general ingo.)

In this generation, the most common siang meaning of blunder was formulated and single and sing

of blowout was "rancous party, swinging shindig"; in the new American Heritage Dictionary, the citation is from Vanity Fair: "Lunch was o billion-calorie blow-out beside the pool." Meanwhile, the expression to blow away took root.

Meanwhile, the expression to blow away took root," meaning "to overpower, to crush all resistance"; extending the metaphox, o music lover could be "blown away" by the latest hip-hop. (Strictly speaking, the nom should be blowaway, but nobody speaks stang strictly.) Was the 1992 result a blowoud? No; although no objective standard exists, especially in a three-way division, a difference of 10 points in the popular-vote percentages would be indisputably a blowout: in the envision, a difference of 10 points in the popular-vote percentages would be indisputably a blowout; in the Electoral College, the number 400 might be o blowout point. Many newspapers went for decisive as the defining adjective for the Clinton victory; those who went for landside and blowout added that they meant in the Electoral College.

Use all current meanings in a sentence: On the way to the blowout after the blowout, the victors' motor-

New York Times Service

International Classified Appears on Page 5

O New York Times, edited by Eugene Maleska

WEATHER



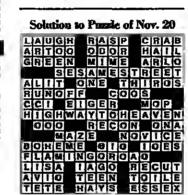
Boston, New York City and Washington, O.C. will have partial sunishing Tuesday.

Forecast for Tuesday through Thursday

Europe

With the property of the property of the property of the frequent along with coestal geles from Scolland to northern France through Thursday. In Germany end Scandinavia, stormy westher will be at medweek. Southern Europe will be settled, but with loggy mornings from northern itely to northern Span.

ASta.
Aller walloping Guam today. Typhoon Gay should remain south of Japan and to the east of the Phäppires and Tawan. Tokyo could have a low showers Tuosday and Wednesday. In Seout, line weather this week will become increasingly cold and snow flurnes are a possibility.



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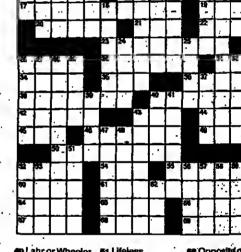
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BAT BOMB: World War II's Other Secret Weapon By Jack Couffer. 252 pages. \$24.95. University of Texas

Reviewed by Curt Suplee A S we near the 50th anniversary of Hiroshima, the Manhattan Project will bog the historical limelight once again -unjustly obscuring one of the most ingenious inventions in the annals of organized

This top-secret program, begun in 1942 and code-named "Project X-Ray," was devastatingly cunning: A few million bats would be fitted out with tiny iccendiary charges, packed into giant bomblike canisters, and released from U.S. warplanes just before day-

slaughter: The bat bomb.

break over the lovitingly fire-prone buildings of urban Japan.
As the canisters' parachutes unfurled, the cootainers would pop

open, disgorging the winged aveng-ers into the sky. Within minutes, millions of sleepy bass would flap off to roost in suodry crannies, only to explode in flames a few moments later as the charges went off, igniting hundreds of thousands of fires. According to contemporary ac-counts, an estimated 80 percent of

the structures in central Osaka were presumed to be highly com-bustible, made up of "lish-oilsoaked paper, fiber mats, bamboo and timber. The two million or so persons not killed outright would be left homeless.

"The effect," the bat bomb's inventor, an eccentric Pennsylvania to Roosevelt, "would be a shock to

the morale of the Japanese people." reodering the population homeless and "their industries useless." "As I vision it." Adams wrote the

BOOKS

president, "the millions of bats that have for ages inhabited our bei-fries, tunnels and caverns were placed there by God to await this hour to play their part in the scheme of free human existence." If a sortie of 10 planeloads, totaling two million bats, could "rid us of the Japanese pests." Adams effused. In retrospect, it might seem that Adams was at least a couple cans short of a six-pack, mentalhealthwise. But in the first frantic months after Pearl Harbor, his plan made sufficient sense to attract the ottention and backing of Presiden: Franklin D. Roosevelt, the National Inventors Council, the Army Air dentist named Lytle Adams, wrote Forces and the Chemical Warfare

He was given approval to form a research team, including a bat ex-pert from the Los Aogeles County Museum and his 17-year-old protege. Jack Couffer, the author of this eguilingly comical combination of war-tech history and memoir.

Couffer, now a California filmmaker, chronicles the project from its hasty inception to its greatest triumph (a test-run succeeded so well that it burned the Carlsbad. New Mexico, military airfield to the greund) to its abrupt cancellation in 1944 as War Department planners realized what they had done. Io its heyday, the Californiabased X-Ray unit boasted a highly diverse crew of 20.

The technical challenges were daunting. The team had to find out how much the bats could reason ably carry (about an ounce, accord-

side o locked dirigible hangar commandeered for the purpose); invent a one-ounce fire bomb that could be attached to the bats (surgical clips eventually gave way to adhesive); and determine how the animals could be fulled into artificial hibernation for air transport and then aroused at the last minute for their inflammatory mission.

Bot of course the War Depart-

ment was counting on an even more exotic weapon, obout which the envious bat team had heard only crypoc rumors. Adams couldn't believe it: "We got a sure thing like the bat bomb going, something that could really win the war, and they're jerking off with tiny little atoms. It makes me want to cry."

Curt Suplee is on the staff of The Washington Past

By Alan Truscott T would be hard to think of anyone who has contributed

more to organized bridge in New York City in the past quarter century than Estee Griffin, who recently passed aw Preparing for a national champi-

onship is the greatest test of any local organization, and Mrs. Griffin's leadership in 1974 was outstanding. Three months earlier she demonstrated her playing skill as South on the diagramed deal. West's imperiment opening bid did not prevent North-South from

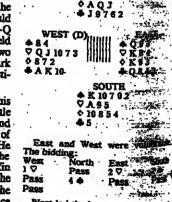
reaching four spades, but it nearly led the declarer astray. When East overtook the opening lead of the heart queen with the king. South let the king win and won the beart

pecting it to win, in which case she and finessed the ten to make he would have been safe against any contract. normal spade division.

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When the diamond finesse lost and a diamond was returned it was vital to guess the location of the spade queen. Since West would have led a clob with an A-K-O holding, it was clear that East held o high club together with the two red kings. That appeared to mark West with the spade queen to justify his opening bid.

Most players would fail at this point, but South had a subtle thought. East was an expert, and had not made the normal play of holding up the diamond king. He must want South to know that he held that card, and Mrs. Griffin drew the right conclusion. She roffed her remaining heart with the spade jack, crashed the spade ace



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